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WEEK DAYS.		
7.00 a.m.	7.10 a.m.	
7.30 " to 8.30 "	every 15 minutes	} Stop
8.00 " " " 10 "	" " 10 "	} ping
	8.20 "	Zon Stop
	8.37 "	Stop
	8.47 "	Non Stop
	8.54 "	Stopping
	9.04 "	Non Stop
	9.11 "	Stopping
	9.20 "	Stopping
9.30 a.m. to 11.00 "	every 10 minutes	} Stop
11.30 " " " 15 "	" " 15 "	} ping
	12.40 "	Non Stop
	12.47 "	Stopping
	12.57 "	Non Stop
	1.04 "	Stopping
	1.13 "	Non Stop
	1.20 "	Stopping
1.30 p.m. to 4.00 "	every 10 minutes	} Stop
4.00 " to 4.30 "	" " 15 "	} ping
4.30 " to 6.30 "	" " 10 "	} Stop
	6.40 "	Non Stop
	6.47 "	Stopping
	6.57 "	Non Stop
	7.04 "	Stopping
	7.13 "	Non Stop
	7.20 "	Stopping
	7.30 "	Non Stop
	7.37 "	Stopping
	7.47 "	Non Stop
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	8.03 "	Non Stop
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A SOCIAL POLICY.**LABOUR FALLACIES.****THE INEQUALITY OF WEALTH.**

Mr. R. H. Brand delivered a lecture to the Liberal Summer School at Cambridge on August 7th on "Some Reflections on Socialism and a Social Policy."

He said that Mr. Max Beerbaum had depicted the young man of to-day gazing into the future, which was nothing but a large question-mark. This caricature epitomized the age. All classes questioned all things. If this universal unrest had its attractions and possibilities it had also its dangers. Political power was not now confined to those having the incentive of self-interest to support things as they were; it was in the hands of those who might consider they had the strongest incentive to alter all things, but had, as yet, no conception of the complex system they looked forward to transforming. We could not afford to be too rash with experiments upon our system, nor could we be certain that public opinion, under universal suffrage, would naturally condemn projects wholly unsound economically. There might have been justification for another view before the last four years, but when the history of the reparations question and the damage that economic ignorance could cause was considered, they could not be so sure.

The formation of a sound public opinion as to the true lines of reform was all-important. The Conservatives supported existing rights, more or less; the Labour Party had tied itself to Socialism; and the Liberal Party had the opportunity of formulating a policy of reform based on sound economic principles. The Labour Party's programme at present held the field in the public mind, and there seemed indications that Liberals, feeling their impotence, would be tempted to throw in their lot with Labour and Socialism; but such a step would be fatal to the Liberal Party's future. The plain man to each family would still be more uncertain—he saw the defects in existing society, but had a feeling that most of the comprehensive remedies proposed would be worse. Making for the strength of the Labour and Socialist Parties were the inequalities of wealth, the belief that this ownership of wealth arose from "owning" and profiteering and not from work beneficial to the community, and the feeling that the few who owned the bulk of the fixed wealth of the country commanded the destinies of the multitude and exercised an intolerable autocracy of wealth. The theory that all would be well if the wealth could be taken from the few and apportioned to the working man who was not an economist.

Thus, some persons regarded the private ownership of capital as standing between themselves and liberty, and some saw in opposition to things as they are merely the red peril. Dr. Bowley's calculations, based on the years before the war, had shown that the distribution of wealth was uneven and that a greater tendency to equality would benefit the community, that the ownership of capital or land, i.e., rent, interest, and profit, accounted for over one-third of the total (in 1911 £810,000,000), and out of this £810,000,000 only twelve thousand persons got an income of over £5,000 a year, that nothing like equality could be attained without the abolition of the present system of wealth ownership and production, and that if an equal division could be made without diminishing the actual income, the amount due to each family would still be quite small. It followed that greater production per head was more important than a mere redistribution of wealth, and that every scheme of reform must be judged on its merits as an instrument for greater production.

PRIVATE PROPERTY.

The Labour Party (in the lecturer's view) had rightly concluded that inequality, at any rate, was inseparable from private property, and that rent, interest, and profits accruing to private individuals were inseparable from the system of private property. But the introduction of Collectivism as a complete system covering all branches of life was a mere dream of theorists that could never be translated into fact. When he contemplated State Socialism as a policy to be translated into real life the arguments against it seemed to be overwhelming. Perhaps that came of having spent twelve years in Government Departments, which had brought him into touch with other Government Departments in South Africa, Canada, and the United States. The convincing argument against it was a knowledge of real life. Did anyone acquainted with human nature, who grasped the complexity of national and international trade, industry, and finance, actually believe that a Government could control all the multifarious actions that were now guided by supply and demand acting through the medium of prices? He had never seen in any book on Socialism any proper consideration given to the fundamental economic problems of price and interest. Even in Mr. and Mrs. Webb's books the important problem of interest, this wretched "living by owing" came back, however much they tried to exercise it, for in the Socialist commonwealth the individual was to be encouraged to save and his capital would be lent to the State.

Nor had he seen any consideration of the immense difficulties confronting a Government when it began to conduct international trade. Our war experience was no guide to the power of Governments to control industry. He would say nothing as to other unanswered economic difficulties; the principles on which wages should be paid, how population was to be controlled, or the principle, on which

men were to be discharged for inefficiency. These problems that had to be solved before Socialism was possible were, in his opinion, insoluble. Even gradual Socialism, the taking over of certain large industries, had great dangers. It would add to a danger that was already threatening to democracy. Parliamentarians said that the machine was in danger of breaking down through the weight of the burdens on it, and yet it was proposed to add an extension of duties. Further, Government control of any industry must lead to a "slowing down" of the machinery, as no important decision could be taken without the consent of the Minister and devotion under public management meant bureaucracy and the stultification of Parliamentary Government.

The longer his experience of business, the more he saw that everything depended on personal management, capacity, initiative, and enterprise. Again, production would be "slowed down" by the reluctance of Government to take the risks on which progress depended, and Ministers, subject to the criticism of Parliament, could not have the same courage and initiative as private persons venturing their own money and that of those who accepted the risk with them. State enterprise would involve an economic loss to the community because it would be sheltered from the ruthlessness with which the system of private enterprise visited incompetence.

AN INTRICATE CIVILIZATION.

In considering the direction that their reforming energies should point it was more difficult to be definite. He had often felt that our civilization might be too intricate and top-heavy for the human beings who must attempt to control it. It was against the vast cities, against certain concentrations of large-scale production, without which the vast population could not be kept alive, that most of the discontent of the day was directed. There was no easy road, nor any one reform, and it could not be pretended that more could be expected than a gradual improvement all along the line in international peace, monetary reform, education, knowledge, co-operation between Labour and Capital, humanity by the employers, efficiency on the part of both, and, he hoped, lessened ostentation and vulgarity on the part of the well-to-do.

Inequality of wealth might be diminished by greater stability in prices, and perhaps by changes in the laws of inheritance. New methods were often suggested to stabilize prices, and Cambridge was the home of a theory aiming at complete stabilization, thereby removing profiteering arising from price fluctuations. The theory he referred to was that of a moneyed currency, prices being stabilized by a skilful adjustment of the discount rate; but there were many difficulties. Personally, he would prefer to rely on the gold standard than on the skill and economic knowledge of bankers harnessed by politicians. He regarded a return to the gold standard as the first essential, and then we could co-operate with other nations, particularly the United States, to keep the value of gold itself as stable as might be.

HOPEFUL SIGNS IN IRAQ**PROSPECTS OF GRAIN AND COTTON CROPS.**

[FROM A CORRESPONDENT TO "THE TIMES"]

The labour question in Iraq is a more hopeful one than those—journalists and others—who pass rapidly through the country would have us believe. It should be remembered that the railway used by hurried visitors keeps to the dry desert areas.

Anyone who has been off the beaten track knows that the well-watered areas are densely peopled, especially near the tails of the canals in the rice country. While the population of the country as a whole has hitherto been kept low by war, pestilence, and famine, tribal warfare and the blood feud are being reduced to a minimum. In Amara Division, where formerly there were perhaps two thousand murders annually, there are now not more than fifty to one hundred. Elementary ideas of sanitation and cleanliness will reduce the child death rate by leaps and bounds. In the tribes today it is doubtful if five children out of twenty ever reach manhood. And are there not the inexhaustible resources of the Central Arabian nomad tribes, ever ready to resume their secular advance northwards to the green pastures of the Garden of Eden? Sir William Willcocks anticipated the use of a portion of the spring floods to give half of Iraq an annual watering, to grow the pastures for the nomad breeder of sheep and camel. An annual wool-clip from well-bred sheep is no mean asset to any agricultural country.

Another factor, which the pessimists appear to have forgotten is that of the use of modern agricultural machinery. For example, the Mout plain, from Bohuk to the Greater Zab, and the Ebil plain between the two Zabs, are both cultivated with the old wooden plough, and reaped with the hand sickle. In a good year two-thirds of the plain will be under cultivation, and the thickly peopled villages are kept very busy most of the year. When machinery is introduced, between 100th and 500th of the present population will become superfluous to broad-acre agriculture. They must either turn to intensive fruit culture or cotton-growing, or else seek pastures new, across the rivers and farther south, and that apart from the natural increase, which even now causes many from the cleaner Christian villages to emigrate to Baghdad or America.

As for machinery, the Arab is always ready to use it, once you can prove to him that it pays. Then, with rapidly improving railway communications, to chop the cost of marketing produce, it will soon be found that Iraq can compete successfully in the world's grain and cotton market, in spite of her "labour shortage." At present labour is so plentiful that it is cheaper than the machine.

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I PAGLIACCI (Leoncavallo) Prologue Riccardo Stracciari, Baritone.
Do. do. Vesti la giubba (On with the Play) Nino Picaluga, Tenor.
Do. do. O. Colombina (Harlequin's Serenade) G. Zenatello, Tenor.
BARBER OF SEVILLE (Rossini). Numero Quindici (Number Fifteen) A. Bonci (Tenor) and Ferruccio Corradetti (Baritone).
Do. Voi dovreste travestirvi (You must disguise yourself)
TANNHAUSER (Wagner) Oh! tu bell'astro (The Evening Star) Pasquale Amato, Baritone.
I VESPRE SICILIANI Aria di Montforti (Montfort's Aria) Riccardo Stracciari, Baritone.
LUCIA DE LAMMERMOOR (Donizetti) Tu che a Dio spignesti l'ala (Then hast thou spread thy wings) Alfred Pissaver, Tenor.
TOSCA E lucevan le stelle (The stars were shining) Nino Picaluga, Tenor.
MEFISTOFELE (Boito) Son lo spirito Adamo Didur, Bass.
RICOLETTO (Verdi) La donna e mobile C. Laori-Volpi, Tenor.

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CABLES.

LATEST CABLES.
[LONDON, SEPTEMBER 11th.]

BOARD OF TRADE RETURNS.

LONDON, September 11th.
The Board of Trade returns for August shows imports, £88,743,000; British exports £80,103,000; increases of £11,921,000 and £500,000 respectively compared with July.

RAW RUBBER PRICES.

FALL DUE TO DELIVERY OF
DELAYED STOCKS.

LONDON, September 11th.
The fall in the price of raw rubber to 15½ pence per pound is attributed by *The Times* to an increase in the stocks held in London to 49,801 tons, compared with 47,500 tons held a fortnight ago, the result of delivery of rubber which was held up by the dock strike.

EASTERN TELEGRAPH CO. DIVIDENDS.

LONDON, September 11th.
The Eastern Telegraph Co. have declared a dividend at the rate of 3½ per cent. less tax, on preference stock for the quarter ending September 30th. The second quarterly interim dividend is 2½ per cent. on ordinary stock, tax free.

THE ST. LEGER WON BY TRANQUIL.

LONDON, September 11th.
Following are the results of the St. Leger.

Tranquil 1
Papyrus 2
Teresina 3

Thirteen horses ran. Time: 2mins. 13secs.
Starting prices were: Tranquil 100 to 9; Papyrus, 15 to 8; Teresina, 100 to 7.

EARLIER CABLES.

LONDON, September 11th.
St. Leger probable alterations are: Parth (O'Neill) and Soldameno (Wing). Old Nic (Lase) Colonus (McLachlan). Polperro has been scratched.

THE RUHR.

GERMANY'S DEFEAT AN
ACCOMPLISHED FACT.

BERLIN, September 11th.

It is reported that six rioters were killed and ten wounded in a collision between the police and unemployed outside Dresden town hall.

Informal discussions are proceeding between Berlin and Paris in order to ascertain what prospects there might be of opening definite negotiations. The visits of the French Ambassador to the German Chancellor at the Foreign Office are undoubtedly closely connected with political reconnoitring.

BERLIN, September 11th.
Germany's defeat in the Ruhr is considered an accomplished fact. Overtures from Berlin are expected at an early date. The latest turn of events is responsible for to-day's rise in the franc by two points.

GERMAN CURRENCY CRISIS. THE LATEST MOVE.

BERLIN, September 11th.
The latest move in the currency crisis is contained in an announcement that the Currency Controller requisitions forthwith all precious metals, the possessors of which must declare their stocks before the 21st instant. The Controller is also severely limiting the scope of operations of institutions dealing in foreign exchange.

LEAGUE OF NATIONS. EXPENDITURE TO BE REDUCED.

GENEVA, September 11th.
British and other critics of the League of Nations expenditure will be interested to learn from Secretary General Drummond's statement to the budget committee that the expenses of the Secretariat are being reduced thirteen per cent. compared with the past year, and the general expenditure of the International Labour Office eighteen per cent. Mr. Drummond declared that further reductions were impossible.

THE SOLAR ECLIPSE.

BEST PHOTOGRAPHS OBTAINED
IN CALIFORNIA.

New York, September 11th.
The best photographs of the sun's eclipse taken in Southern California are believed to have been obtained by the expedition to Santa Barbara, headed by the Londoner, Mr. Worthington, and the Bostonite Mr. Burton. The weather was favourable. Mr. Worthington states that he secured four almost perfect negatives, which he believes will rank as the best ever taken of a solar eclipse.

SUMMER TIME AT HOME.

ENDS ON SEPTEMBER 16TH.
LONDON, September 11th.
Summertime ceases at three o'clock in the morning of September 16th.

HARRISONS AND CROSFIELD DIVIDEND.

LONDON, September 11th.
Messrs. Harrisons and Crosfield announce a dividend on the cumulative preference shares at the rate of six per cent. per annum for the three months ending September 30th, less tax.

MAILS SHOT THROUGH AIR. COMING MARVELS OF WIRELESS CONTROL.

"The coming wonders of the air mail," a correspondent of a London paper writes engaged the attention of the world's experts who attended the Congress recently held in London. General Williamson, our Director of Mails at the G. P. O., and a keen student of supersonic dispatch by mail-coaches that fly, read a paper which brought all post-war progress within a clear focus. But what has been done already pales to insignificance compared with what we are about to do. A world growing amazingly smaller! That is what our international experts visualise from the postal point of view.

NIght-flying in the future.
"Organised night-flying, as soon as we have it on a European, and then on a world wide basis, will transform the whole aspect of the carriage of mails by air. Here, for example, is one fascinating prospect into the future. Vast, automatically stable 'ships of the air,' with their captains controlling them from a bridge with engine telegraphs like those of a sea ship, will stand ready each evening in London to rush upward and outward across Europe with urgent business mails. It will be a new era in time-saving for the commercial world."

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"Take, just as an instance, the case of the Italian mail. Something like a couple of tons, in one night's dispatch, the important mail will be stowed within the capacious hull of a winged, all-metal mail-carrier. And then that jet-thrust rising and disappearing into the night will make its unchecked flight across Europe travelling with such endurance and at such speed that the mails it carries will be delivered in Italy next morning. Weird indeed is the machine seen developing now as a perfect air-carrier of mails. It is a hollow tube of metal shaped and stream lined like some monster shell. Tiny metal wings project on either side. In its 'nose' is an automatic engine of immense power. It has no pilot, no human control of any kind on board. Its ascent and descent, and its guidance altitudes, will be accomplished entirely by a specialised system of wireless control."

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THE LATE PRESIDENT
HARDING.
RECOLLECTIONS.
[FROM THE JOURNAL OF
[BY THE LATE PRESIDENT.]

Everybody who knew President Harding loved him. He did not pretend to be a great man in the sense in which the word is usually understood, but he was great in many things which count most—in his warmth of personal affection, his unswerving honesty of purpose, his absolute loyalty, and, above all, his charming simplicity. It was my privilege to know him in the old days as a Senator, and again on the country verandah at Marion, Ohio, where he "conversed with the best minds" previous to his election, and again in his glory when he was inaugurated as President. I recall the words he spoke when a great multitude of all sorts of people flocked to the White House to offer their congratulations on Inauguration Day. In the closing months of President Wilson's regime the big iron gates of the White House remained closed, and the new President, with the hearty consent of his wife, signalled the day by reopening the gates to the public. The public vasty appreciated this. "Mr. Harding and myself," he said with a winning smile, "do not want to be considered superior people. We are just folks like yourselves who have come to the White House for a while, and will then go away. Whenever it is possible and consistent with my duties the White House will be open to you. One other thing, while I am President I want every little orphan boy and girl in the United States to look to me not so much as the big boss at Washington, but as a real father who cares for all his flock, and wants to leave America a better place for everyone than he found it—a better place to live in, to grow up in, and to fight the battle of life in."

A SUCCESSFUL LIFE.
Here is the President's story in a nutshell, as most of his fellow-countrymen see it today: Born in humble rural surroundings, chopping wood, milking the cows on his father's farm, his success is that typical of self-made men. At odd times he helped in reporting village events, and became famous locally as a journalist. Then he bought the "Marion Star," and, with his wife's aid in reading proofs, for which she was very well fitted—she had been a country school-teacher—he built up the country newspaper into success, and we here believe that anybody achieving that task has certain great qualities. In these days the "Marion Star" was a one-man machine. Its owner was virtually reporter, printer, publisher, editor, and everything combined, and these things Mr. Harding did well. Elected to the Ohio State Senate in 1898, he assumed political office for the first time in 1903, when he was elected Lieutenant-Governor of Ohio. Elected to the United States Senate in 1914, he became American President on Nov. 2nd, 1920, his 53th birthday.

The outstanding achievement of his career was the Naval Conference at Washington. The idea originated with the Secretary of State, Mr. Hughes, but was heartily supported from first to last by the Chief Executive. He said once that he regarded the Naval Conference as the greatest achievement of his Administration, and the failure of the Ship Subsidy Bill as the greatest disappointment. In the last few months he had zealously advocated American participation in the World Court.

PRESIDENT AND PRESS.
Of all the Presidents I have known at Washington in the last twenty years I count Mr. Harding as perhaps the most approachable. Like Mr. Roosevelt and Mr. Taft, he was particularly accessible to "my good comrades of the Press," and his chats with newspapermen at White House, native and foreign alike, were something more than a formality, always entertaining, and very often instructive. During the Washington Conference, I recall, he ruled that all questions by newspaper correspondents—they are usually very much the same in their bearing on public affairs here—should be committed to writing, but he was always ready to answer supplementary questions, and these usually extracted the most information. He started the proceedings by rising from his desk and saying, "Well, boys, I'm glad to see you. There's nothing very new to-day, but if there is anything to be said I am here to tell it. Fire away." Occasionally some distinguished visitor would be admitted to the Press conference. I believe Lord Riddell was amongst them during the Washington Conference, where he acted as official spokesman of the British Press—but usually the interview was strictly confined to duly accredited correspondents from all parts of the United States and, indeed, all parts of the world.

RAILWAY SUPERVISION
OPPOSED BY MANCHURIA.
AN EMPHATIC PROTEST.
"FOREIGN GUARDS WOULD BE
TREATED AS INVADERS."

MUKDEN, August 30th.
Probably more anger has been provoked in the provinces than in Peking over the proposal to institute some kind of foreign control of the railways through the agency of police and railway accountants. The matter is particularly interesting because they have the Chinese Eastern Railway problem on their hands but because the extra mural sections of the Peking-Mukden line have become a purely Manchurian line under the name of the Shanhaikwan-Mukden Railway.

Knowing that I would not fail to get a frank expression from General Yang Yu Ting, the Chief of Staff and Senior Military Councillor, I called on him and asked him what he thought of the plan. What he said was so remarkable that I give the gist as accurately as I can transcribe it.

"First," he remarked, "I would like to make Manchuria's position clear in regard to the whole Chinese situation as that is apparently misunderstood both by the foreign Press and by foreign Diplomats. While we have serious differences amounting to an open quarrel with certain factions in China nevertheless we look upon all that as a domestic affair which must inevitably find its own solution without the interference of others. So far as foreign problems are concerned we Chinese are united—we wish to be left alone to work out among ourselves without outside interference our own settlement."

In regard to the Linchong affair and the diplomatic note we in Manchuria resent the implication that a broad generalization, an indictment of every province can be framed from a particular incident. Foreigners in Manchuria travelling on our railways receive full protection. The recent outrage on the South Manchuria Railway is an illustration that even so-called foreign control is illusory when it comes to dealing with banditry. The great hardship is that the South Manchuria system is purely Japanese. No one will be found brave enough to declare that the Japanese are not highly efficient; yet this incident occurred in the very heart of their system.

We in Manchuria believe that those responsible for Linchong should be punished and that it would do good if the Chihli Militarists, instead of loading their troops on to the railway lines and making travel so unpleasant for civilians, particularly on the Peking-Hankow line, were forced to clean up the country, as could be done in six months. But this is very different from our advocating a foreign-controlled railway police system.

We think it will prove disastrous for British trade if England becomes associated with such a project. Last year there was nearly anti-British boycott here in Manchuria; owing to unneutral actions around Peking and Tientsin; our people have been put in an excited condition by all these rumours. You foreigners are all out here for profit and you must inevitably find that those who adopt an unfriendly attitude will pay for it through their pockets.

I tell you plainly that in Manchuria we would resist by force the entry of any foreign controlled police in our territory—we should fire off them, just as any other self-respecting country would do. How, then, could you foreigners reconcile the fact that in certain parts of China—the police railway-system could not be applied? In the matter of the Shanhaikwan-Mukden Railway the childish manoeuvre was tried last year of chiding away all the British engineers in an attempt to force our hands. We were within an ace of putting in Japanese engineers. I am perfectly willing that you should publish these remarks; it is high time foreign nations realized they are playing with fire and that not only can fingers can be burnt but the whole body as well.—Far Eastern Times.

hearty and constant co-operation of all sections of the Press. That act was characteristic of the kindly President, who might have lived longer if he had not burdened himself with so many duties he deemed incidental to his great office.

CHINA'S FINANCIAL
COMMISSION.
AN INTERVIEW WITH DR.
W. W. YEN.

With funds once more in hand, the new commission headed by Dr. W. W. Yen which is to inquire into and report upon the question of reorganising China's national debt is progressing rapidly with preliminary arrangements and will soon be ready to get to work in earnest. The organization of a staff has already been completed and the Commission is now merely waiting for quarters to be secured and made ready for it. Suitable offices have been found in the Ministry of Justice, and Dr. Yen, in the course of an interesting interview, expressed the hope that they would be available within a week or two.

The task upon which Dr. Yen and his colleagues have embarked is one of no ordinary magnitude. While the function of the Commission is purely advisory, it is correspondingly broad in its scope and the questions to be studied will include not only those of a purely financial nature but many others which have a bearing on the finances of the country.

THE TWO PHASES.
As explained by Dr. Yen, the Commission's duties are: first, to ascertain what China owes, and second, to study and make recommendations upon the problem of consolidating the country's debt. He thought that three months at least would be devoted to the first phase of the work, and hoped that the second would be completed some two months after that. It would, of course, remain for the Government to decide whether the recommendations made should be adopted, revised or rejected, but as several members of the present Government were members of the Commission, he hoped that its work would meet with the approval of the Cabinet unless a political disturbance came in the meantime.

The Commission is approaching its work in a most business-like manner, and means to leave no feature of it neglected. The assistance of a number of the Government's foreign advisers will be enlisted, and in addition the senior members of the British, American, French and Japanese banking communities will be invited to act, with four representatives of the Chinese banks, as honorary members. The object of this is, of course, to facilitate expression of the bankers' views on the various matters dealt with and to ensure close co-operation with them. In addition, there will be a staff of thirty experts from the various Government departments, and twenty assistants.

A VITAL REQUIREMENT.
The first requirement when work has commenced will be full and accurate information regarding past financial transactions. It will naturally be essential, if the Commission is to accomplish its object, that it should have free access to all records relating to such transactions, and Dr. Yen is anxious that its authority should be made to include the right to examine all documents bearing on financial matters.

"It is only in this way," he pointed out, "that the actual condition of the country's finances can be ascertained; and no reform can begin until we know how we stand."

This desire has already been satisfied by the Ministry of Communications which has submitted a detailed and tabulated statement of its finances, and it is hoped that the other departments of the Government will follow suit.

In the meanwhile Dr. Yen is making a study of all the general literature on Chinese finance that he can obtain, and he states that he has been astonished at the volume of it. Among other things, he has found a number of valuable treatises which have never been published in English and are, therefore, not generally known. Authoritative statements are, however, rare.

A TENTATIVE PLAN.
As regards the measures which might be recommended for the consolidation of the national debt, Dr. Yen has naturally postponed any definite conclusions. He thinks, however, that such consolidation would not of necessity involve fresh borrowing. With the consolidation of existing liabilities much security would be released and become available, while increased revenue could be increased, and a limited portion of the Customs surtax could be used as an additional security for an issue of bonds with which to redeem the old debt. These bonds, properly secured, would have an immediate market value and by means of them the present multiplicity of issues could be done away with.

THE RUBBER INDUSTRY.
VIEWS OF THE STRAITS ACTING
COLONIAL SECRETARY.

In the report on the Straits Settlements for the year 1932, the Acting Colonial Secretary writes:—

The high price commanded by rubber in the past has not been without harmful effects. Apart from being an important factor in the local high cost of living, it has led to a certain degree of extravagance in the administration of large estates; it has caused rubber properties to be regarded as a source for acquiring large profits rapidly, not as valuable assets that should be carefully preserved; it has led land owners to plant up unsuitable land with rubber, so that in parts of Malacca and Province Wellesley low-lying land with a high water table, suitable for padi or certain annual crops, is often found to contain stunted and unhealthy rubber trees with an inadequate root system, that can never yield a profit unless the price of rubber is unduly high; finally it has caused public interest to be centred on rubber cultivation and has led to the neglect of all other crops giving reliable but smaller profits.

The period of depression that now appears to have ended has done much to counteract some of these ills. Rubber companies of good standing have set their houses in order and have succeeded in producing rubber at a cost per pound that is believed to be lower than that obtaining in any other country. In some cases the upkeep of the estates has suffered, but instances of this are not very numerous. Padi cultivation in the Colony has benefited, and there has been much interest evinced in the possibilities of developing other crops. There is a danger that an improvement in the price of rubber will induce a return of many of the former undesirable effects, and every effort should be made to prevent this.

This planting community continues to be interested in the possibility of increasing the yield of individual rubber trees by bud grafting from selected high-yielding mother trees. The recent work of the Department has shown that numerous difficulties remain to be overcome before this procedure can be relied upon to give satisfactory results on an estate scale, and also that it is unlikely that the excessively high yields once promised by this means will be realized. The work is still in an experimental stage requiring further investigation. There is, however, every need for the active support of further experimental work.

The output of manufactured rubber goods, especially soles of boots and complete canvas boots and shoes with rubber soles, is increasing to a considerable extent, being exported to China.

It would appear desirable to impress on rubber growers and others the importance of encouraging the use of crepe rubber soles (unvulcanised). Such soles have been found most satisfactory in actual use; they are light and springy, and they grip well and wear well. In addition to this, they contain 100 per cent rubber in the ordinary course of his work produces crepe rubber. Here you have the grower turning out of his existing rubber factory with his existing machinery the complete article ready for use. The crepe rubber sole is finding a ready market in England; but it is curious and disappointing to find that shoes soled with it are not to be seen for sale in the European-owned shops of the Colony and Federated Malay States. If the world used the crepe rubber sole there would be no further need of restriction.

Only two diseases of rubber, one for common, Pink Disease (Corticium salmoneum) occurs fairly generally in the eastern third of Province Wellesley, though it is not so prevalent as in parts of the Federated Malay States. During the year it was found for the first time in three widely separated localities in Penang Island, two being on the western side. All these attacks are receiving regular attention. There were no cases of the disease in Malacca.

Mouldy Rot (Sphaeroneura fimbriatum) was present in Malacca on one estate only at the beginning of the year. Here it regularly received adequate treatment. Later it appeared in 4 new areas all of which are near the Johore boundary. The disease has been present for some years in Johore, and as it is easily conveyed on tapping knives or clothing, its appearance in Malacca on the Johore boundary was anticipated. It is spreading generally in the Peninsula in spite of every effort to control it. All the Malacca planters have been advised of its appearance, and its treatment on infected holdings is being regularly demonstrated and enforced. The small holders naturally require teaching before they understand the need for treatment and for carrying out very thoroughly the measures recommended.

IRRITATED & INFLAMED EYE

can be directly traced in many cases to the Sunday Motor trip and Golling. The dust from sections of the local roads contain a decided eye irritant. A suggestion for these trips would be to keep the windshield up and to use a pair of Sun glasses. Sun glasses of any pattern with either Crookes, Luxol, Fleuzal, Amber, London Smoke, or Blue lenses are obtainable at very moderate prices from The Hongkong Optical Co., successors to Clark & Co., Manufacturing and Refracting Opticians—the most competent manufacturing optical establishment in South China—located in 13, Queen's Road Central (opposite to the Singer Sewing Machine Company)—Advt.

RAISING THE L.O. A DIFFICULT OPERATION.

People passing along the Praya yesterday saw that the sunken submarine, L.O., had been so far raised that her bow and most of her conning tower were above water. She was lying with a bad list to port. When work ceased late on the previous night (Tuesday) she had been so moved that her bow, instead of facing practically dead on to the Praya, was facing towards the Murray Pier, whilst she had also been moved forward on to a bank in the vicinity of the sunken vessel. The object of those in charge of the salvage operations is to move the L.O., if possible, right on to the bank, so that she will rest there on an even keel. At present only the forepart is on the bank. With the raising of the bow the stern seems to be deeper into the water and it is now thought that she has anchored herself in the mud by means of her rudders or by her propellers. This makes the operation of raising her stern rather difficult. Throughout yesterday the L.O.—a sister submarine—and one of the salvage boats, the *Cherub*, were engaged in pumping compressed air into the chambers at the stern and driving out the water flooding the after part. It is stated that one or two chambers which were thought to be free from water are flooded, as it has been found recently that several valves which were thought to have been closed were in reality open when the submarine went to the bottom.

The operations for the last few days have been conducted by the Commandeur H. E. Grace personally and the Commander of the Dockyard (Commander Brooke).

THE AMATEUR DRAMATIC CLUB.

A DENIAL.

Apocryph of a paragraph, appearing in the *Daily Press* on August 17th, concerning the probability of several productions by the Hongkong Amateur Dramatic Club in the coming winter season were somewhat surprised to see in our morning contemporary an announcement practically to the effect that a production by the local club is unlikely. On again interviewing the Hon. Secretary and Treasurer of the Club (Mr. W. A. Hannibal) yesterday afternoon we learn that the enterprises contemplated and reported by us are still being pursued and we may expect before long to receive some definite news as to the nature of the Club's first presentation.

INQUIRY INTO THE SINKING OF THE 'LOONGSANG.'

An official inquiry is to be opened at the Harbour Office at 11 o'clock this morning into the circumstances surrounding the sinking of the *s.s. Loongsang* during the recent typhoon. The members of the Court of Inquiry are:—

Commander C. W. Beckwith, R.N. (Harbour Master and Marine Magistrate) President.

Lieut. Commander R. Ramsbottom, R.N., H.M.S. *Dionide*.

Capt. A. J. Hailley, Master of the *s.s. Empress of Canada*.

Capt. R. N. Hodgson, Master of the *s.s. Rheubarb*.

Capt. Harris Walker, Master of the *s.s. Tean*.

SAIGON RICE MARKET.

Messrs. Wm. G. Hale and Co., Ltd., in their circular dated Saigon, September 1st, says: Since our last report issued on the 6th ultimo, our market has strongly advanced. This is due principally to the fact that it is reported from China and Hongkong that the crop in South China has been greatly damaged by the last strong typhoons, also that one of our Chinese millers here has been compelled to buy paddy at any price to cover his sales of rice and that it is rumoured the stocks of paddy in the interior are almost all exhausted.

Furthermore, it is announced that an important part of the delta in Tonkin has been flooded, spoiling the crop. Inundations are reported also in some parts of Cochin-China and Cambodia.

Consequently and notwithstanding the lack of demand, except small transactions to Manila and Cuba, our market closes very firm, with an upward tendency, and very few sellers.

SPORT.

LAWN BOWLS.

A NARROW VICTORY FOR SHANGHAI.

The Shanghai Interport bowlers played their second match yesterday afternoon against the Civil Service Cricket Club, whom they defeated by the narrow margin of one point.

The match on the whole was not nearly such a good one as that played at the Police Recreation Club the previous evening, most of the players failing to get the run of the green. The Civil Service men, after taking the lead at the first head by one point, lost their slight advantage for next three heads. The fifth and sixth heads, which they won by two shots in each case, gave them a substantial lead of three points. The Shanghai men then came into the picture and in the seventh head a fine score of five shots put them ahead once more. At the twelfth head they were leading by four points, and two heads later they increased their lead to 7 points. From then onwards the home men put up a hard struggle and at the next to the last head they had reduced their opponents' lead by two points. The 21st and last head provided an exciting finish, the Civil Service men securing 4 points and very nearly getting the fifth, which they lost on the measure. Had they secured the fifth shot the match would have ended in a tie; as it was the Civil Service lost by one point.

The teams were:—

SHANGHAI		CIVIL SERVICE	
H. Veitch		R. Patheyjohns	
T. E. Poignand		A. H. Oswick	
A. Cheetham		W. Hill	
J. Tomlinson (S.)	19	A. B. Allan (S.)	18

The progressive scores were:—

SHANGHAI		CIVIL SERVICE	
No. of head.	Shots.	Total	Shots.
1	—	—	1
2	—	—	1
3	—	—	1
4	—	—	1
5	—	—	2
6	—	—	4
7	3	8	6
8	—	8	6
9	1	9	8
10	3	12	8
11	—	12	9
12	1	13	9
13	—	13	10
14	1	14	10
15	3	17	10
16	—	17	11
17	—	17	12
18	2	19	12
19	—	19	13
20	—	19	14
21	—	19	18

The Shanghai bowlers are to play Taikoo this afternoon.

KIDNAPPING HORRORS.

ALLEGED REVOLTING PRACTICES IN LANHSIEN.

The *Asiatic News Agency* (Peking), says:—

According to reports in the *Yenhsien Press*, large gangs of kidnappers, who were recently very active in Peking and Tientsin, have now invaded Lanhsien, where children have been kidnapped every day. On the 12th August, says the report, a boy nine years of age, living in Tuli village was lost, and a search was instituted. To the horror of his parents the boy was found tied on a tree with his eyes, heart and kidneys extracted. The other day four kidnappers who had brought with them two children out of a certain village were met by the driver of a motor-car, a good boxer, who at once ordered them to halt, and a fight ensued, resulting in the capture of one of the gang. The kidnapper confessed that he was sent by a secret gang to kidnap and to extract the eyes, hearts and kidneys of children, and that for each "set" he would receive as compensation a sum of \$500. There are men and women kidnappers. At Tangshan a certain postman succeeded in capturing two of them in the act of kidnapping. At Nanyangtun a little boy was amusing himself in a field while his parents were hoeing. Three kidnappers came along and offered some sweets to him; but upon his refusal to take them, the men knocked him down and began their horrible work with scissors and knives. Fortunately their parents heard the noise and came to the rescue. According to the confessions of those who have been arrested in the act of kidnapping, the gangs have divided their work in different areas, and they have been at work for a long time. The police authorities have taken up the matter, and have increased their forces in the neighbourhood of Lanhsien and Tangshan, and have decided that severe punishments will be meted out to the guilty.

PIRACY IN KWANGTUNG.

A CHINESE COMMENT.

The following is from the *Canton Daily News*:—

The piracy of the *s.s. Sun Chong* as reported in our news columns yesterday indicates how rampant piracy is going on these days. Taking advantage of the active campaign on the East River, many pirates and followers of Chen Chiung Ming are coming out boldly to rob and plunder. It is quite evident that if this state of affairs is allowed to go on, many of our merchantmen will have to go under. After a while there will be no ship flying the Chinese flag.

Extraordinary times call for extraordinary efforts. The pirates simply must be taught to abandon the cruel work of piracy and to devote their lives to useful task as good citizens. Yesterday, we saw several hundred police gendarmes marching along Wind Hon Maloo. Why not detail these men for active service at every landing place so as to prevent armed gangs from boarding the steamers. If the force is inadequate, then by all means enlarge the force of secret service men under the control of the Commissioner of Police.

Many places and firms have lodged complaints to the authorities over the interference of bandits. It is time that the authorities think seriously of the demands of business. Many merchants are suffering heavily and unless adequate protection is given, trade in Canton will show an appalling decrease. Men will take to piracy and robbery when conditions for earning an honest livelihood are not at all favourable. We must, therefore, speedily restore order, afford adequate protection, and cease to hamper the normal course of industrial and commercial development. Thus only can we hope to lessen the chances of men taking to robbery and piracy.

THE JAPAN SUBMARINE DISASTER.

OFFICIAL REPORT.

One of the Adjutants in the Navy Department gives the gist of a report made to the Naval authorities by Sub-Lieutenant Konishi, one of the survivors of the submarine No. 70:—

Submarine No. 70 was built at the Kawasaki Dockyard. She left Kobe at half past eight a.m. on the 21st August for a trial voyage. Off Kariya, Awaji, where she arrived at 10 o'clock, various trial operations were conducted, and at 1 p.m. she came up to the surface, having completed her experimental diving at a point about three nautical miles off Kariya. Lieutenant Ikeda, with other superintendent officers then came up on the deck by the conning tower, to prepare for a trial on the surface of the water and to inspect the general parts and condition of the vessel. Very soon, however, Lieut. Ikeda, finding the vessel gradually sinking by her bows, gave orders to shut the hatches and other external openings. The Lieutenant himself then went inside the submarine, and after making sure that the valve of the sea-water tank was closely shut, came on deck again. Immediately afterwards the superintendent officer Commander Kamibayashi, Engineer Lieutenant Ayuba, and some other officers, went down into the vessel by the conning tower. It was just at this time that the submarine listed at a sharp angle. The next moment the vessel sank, and Lieut. Ikeda and four other officers standing on the deck were flung into the sea by the surging waves and rescued by the guard vessels in the neighbourhood.

Nothing definite is yet known as to the cause of the disaster. Those who went down with the vessel were 48 naval officers and 40 engineers and others representing the Dockyard. Five officers and men were rescued.

The *Japan Chronicle* remarking that the official report is somewhat vague, says:—What appears to have happened—though it is nothing but what seems the most reasonable surmise—is that the No. 70, after she had finished her deep diving tests successfully, came to the surface, and half a dozen of those on board came out by the conning tower. After blowing out the tanks the valve could not have been properly closed, and one of the officers on deck noticed that the submarine was sinking again. By this time, however, the engine-room hatch had been opened, and though the officer rushed down and ordered everything to be closed, it was too late. The vessel was down in the water, and directly the swell poured into the open hatch all was over. She filled up and went down like a stone. It is unlikely that those on board had any prolonged suffering to endure, as they must have been drowned immediately.

THE NEW JAPANESE MINISTRY.

The following statement has been forwarded to us by Mr. Seiichi Takahashi, Counsel General for Japan:—

The new Ministry formed under Count Yamamoto on the 2nd of September, though not based on any one particular political party or faction, has an important meaning in that it is just such a Cabinet as was being demanded by the people.

Since the recent World's Great War, Japan, like other nations, has been affected by many influences, particularly in the sphere of thought and in her economic activities and the great majority of the Japanese people was desirous of the appearance of a strong Ministry which would cope with such a situation.

The character and ability of Count Yamamoto is well known to the world, together with his advocacy of peace.

The coming of the Yamamoto Ministry in succession to that of Kato, who succeeded in introducing the real Japan before the Washington Conference, and who concentrated his whole energy in carrying into effect the results of the Conference, is after all, nothing but the expression of the popular will.

In view of the Count's personality and of the circumstances which gave birth to his Cabinet, it is no matter of doubt that Japan, in pursuance of her peaceful policies, will co-operate with the foreign nations externally and devote her efforts to the people's happiness internally.

In view of the extraordinary time after the earthquake disaster, Premier Yamamoto is not prepared for the present to announce his principles and policies, but he is expected to do so at an opportune moment.

PREMATURELY PRONOUNCED DEAD.

CHARGE OF HOMICIDE AGAINST HOSPITAL OFFICIAL.

The resurrection of a Chinese woman, who had been pronounced dead, after she had been removed to a mortuary, was responsible for the appearance of Inspector A. Stey of the Paulin Hospital, Shanghai, and Dr. Tsang Pau-suh in the Mixed Court, Shanghai last week, to answer charges of homicide.

This is believed to be the first case on record in which hospital attaches have been called upon to face such charges, as the result of alleged negligence, and great interest has been aroused amongst the medical fraternity as to the outcome.

The Chinese woman was struck by an automobile on Avenue Edward VII on July 31st. She was taken to the Paulin Hospital where she was certified as dead and taken to the Public Mortuary. There she revived and was discovered trying to walk out of the place by an attendant, but died later. It has been stated by physicians that the shock of finding herself in such a gruesome place when she recovered consciousness might well have caused her death.

The case was adjourned one week by Assistant Mead and Magistrate Li in order to investigate the question of jurisdiction, when Inspector Stey claimed French citizenship.—*Shanghai Evening News*.

JAPAN'S REVENUE, 1922-3.

The following statement of Japan's income and expenditure for 1922-3 is taken from *The Japan Advertiser* of the 31st August, the penultimate issue before the great disaster that overwhelmed Tokyo and other cities:—

Japan's State revenue for the financial year 1922-1923, which has just been closed completely, shows a fair increase over the Budget for the year. In comparison with the preceding financial year, also, there is a gain. The Treasury's payments for the financial year 1922-1923 were, on the other hand, smaller than either the Budget for the year or the actual payments for the preceding year. The balance amounts to \$657,655,000.

The State revenue for the fiscal year just closed amounted to ¥2,087,345,635 against ¥1,501,485,623 as estimated in the Budget. The surplus totals ¥585,859,911, 635. In comparison with the actual collection for the financial year 1922-1923, also, there is an increase by ¥21,635,070,743.

U.S. GOVERNMENT AND MRS. HARDING.

Mrs. Warren G. Harding as the widow of a President of the United States will receive an annuity of \$5,000, and in addition there is due to her a total of \$65,000 representing her husband's unpaid salary. These amounts are not subjected to probate.

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\$16.50.

AERTEX TENNIS SHIRTS

\$7.50.

TAFFETA TENNIS SHIRTS

\$6.00.

COTELLA TENNIS SHIRTS

\$5.50.



LANE, CRAWFORD, LTD.

COTYS'

Parisian Perfume Essences.

Emeraude, Origan,

Ambre-Antique,

Jasmin & Lilas, etc.

LANE, CRAWFORD, LTD.

ENGLISH RECORDS

EXPECTED.

YES! WE HAVE NO BANANAS

FOX-TROT AND SONG.

"MUSIC BOX" REVUE ... SELECTION

"BRIGHTER LONDON" ...

"LITTLE NELLIE KELLY" ...

"THE MERRY WIDOW" ...

ETC.

AT

ANDERSON'S.

Powell Ltd.
TELEPHONE C. 3148.

GENTLEMEN'S TAILORS

(Hongkong Hotel Buildings).

A GENTLEMAN

has been described as ONE WHO PUTS MORE INTO LIFE than HE TAKES OUT OF IT.

Our Tailoring Ideals are to put more into Clothes than the Price entitles the Wearer to expect. That is why, judged by the most critical, our TAILORING is found to lead in QUALITY and WORKMANSHIP.

NEW AUTUMN STYLES

NOW SHOWING.

PRICES FROM \$55.

SATISFACTION GUARANTEED.

NEW ADVERTISEMENTS

G. R. NOTICE.

IT IS HEREBY NOTIFIED that on and after THURSDAY, 13th INST., a CONSTANT SUPPLY OF WATER will be turned on in that portion of the City East of ARAUCL STREET.

It is not yet possible to maintain a full supply to the remainder of the City.

HAROLD T. CREAMY,
Water Authority,
Public Works Department,
Hongkong, 12th September, 1923. [1308]

R.H.K.Y.

THE DRAW for the Yacht *Colleen* will take place on FRIDAY, 14th INST., at 6.00 P.M. in the Red Room of the Hongkong Club.

JAPANESE EARTHQUAKE DISASTER.

HONGKONG RELIEF FUND.

NOTICE.

SUPPLIES OF AND HAND CLOTHING.

A SPECIAL COMMITTEE of Local Ladies under the Presidency of Mrs. E. D. C. WONG has been formed for the purpose of receiving and handing over to the Relief Committee for dispatch to the Devastated Areas in Japan Parcels of second-hand European Clothing of all descriptions for Adults and Children.

The Committee will be in attendance at the City Hall Daily from MONDAY, 17th INST., to SATURDAY, 22nd INST., between 11 A.M. and 12 Noon.

Parcels sent by messengers should be addressed to the Japanese Earthquake Disaster Hongkong Relief Committee.

By Order,

D. K. BLAIR,

Secretary.

HONGKONG RELIEF COMMITTEE,
Hongkong, 12th September, 1923. [1303]

THE HONGKONG HIDE & LEATHER CO., LTD.

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of the Hongkong Hide and Leather Co., Ltd., will be held at the Registrar's Office of the Company, Nos. 67/69, Des Voeux Road Central, on THURSDAY, the 20th DAY OF SEPTEMBER, 1923, at 12.15 o'clock in the Noon for the purpose of considering, and, if thought fit, passing an Extraordinary Resolution, the Resolution following, that is to say:—

"THAT it has been proved to the satisfaction of this Meeting that the Company cannot by reason of its liabilities continue its business, and that it is advisable to wind up the same and accordingly that the Company be wound up voluntarily."

"AND THAT STANLEY HAMPHREYS, of 5, Queen's Road Central, Hongkong, Chartered Accountant, be and he is hereby appointed Liquidator for the purpose of such winding up."

Dated the 12th day of September, 1923.

By Order of the Board,

E. PEPPELLE,

Secretary.

FOR SALE.

ONE BABY'S BED 4' x 3' with Wire and Horse Hair Mattresses and Mosquito Net. Also TWO-BURNER OIL STOVE, both New a Few Months Ago.

Mrs. MILLER, No. 1, Queen's Gardens, [1307]

"GLEN" LINE, LIMITED.

NOTICE TO CONSIGNEES.

FROM UNITED KINGDOM AND STRAITS.

THE Motor Ship

"GLENLUCE"

having arrived from the above ports, Consignees of cargo by her are hereby informed that all goods are being landed at their risk into the hazardous and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, whence, and/or from the wharves, delivery may be obtained.

Goods not cleared by the 15th September, 1923, at Noon, will be subject to rent.

All broken, chafed and damaged packages are to be left in the Godowns, where they will be examined in the presence of Consignees by Messrs. Goddard and Douglas, on 17th Sept., 1923, at 10 a.m. Claims against the Steamer including those for cargo short delivered must be presented on the special form provided, and must also be submitted within 30 days of arrival, otherwise they will not be recognised.

No Fire Insurance will be effected by us in any case whatever.

Bills of Lading will be countersigned by JARDINE, MATHESON & Co., Ltd., Agents.

Hongkong, 11th September, 1923. [1301]

S.S. "CORDILLERA"

SERVICES CONTRACTUELS DES MESSAGERIES MARITIMES.

NOTICE.

CONSIGNEES of Cargo from MAR. SHIP, S.S. "CORDILLERA" ex. 1/4, "LEUT. DE LA TOU" from COGNAC, in connection with above Steamer are hereby informed that their Goods, with the exception of Opium, Treasure and Valuables, are being landed and stored at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., Kowloon, whence delivery may be obtained immediately after landing.

Optional Cargo will be forwarded on unless intimation is received from the Consignees before Noon, To-day, requesting it to be landed here.

Bills of Lading will be countersigned by the Undersigned, Goods remaining unclaimed after the 15th instant, at Noon, will be subject to rent and landing charges.

All claims must be sent to me on or before the 22nd instant, or they will not be recognised.

All damaged packages will be examined on Tuesday, the 18th instant, at 10 A.M. by Messrs. Goddard & Douglas.

No Fire Insurance has been effected.

R. BODENFUSSE,
Acting Agent,
Hongkong, 12th Sept., 1923. [1303]

INTIMATIONS

NOTICE OF REMOVAL.

THE OFFICE of the "HONGKONG DAILY PRESS" have been removed to 1A, CHATER ROAD (2nd floor), to which address all correspondence should be directed.
Hongkong, 16th July, 1923.

JAPANESE EARTHQUAKE DISASTER.

HONGKONG RELIEF FUND.

NOTICE.

SUBSCRIPTIONS LISTS for the above Fund are open at the following places:—
HONGKONG GENERAL CHAMBER OF COMMERCE.
HONGKONG & SHANGHAI BANKING CORPORATION.
CHARTERED BANK OF INDIA, AUSTRALIA & CHINA.
MERCANTILE BANK OF INDIA.
INTERNATIONAL BANKING CORPORATION.
NETHERLANDS TRADING SOCIETY.
YOKOHAMA SPECIE BANK.
HONGKONG CLUB.

Cheques should be made out to the Order of the Japanese Earthquake Disaster Hongkong Relief Fund.

By Order,

D. K. BLAIR,

Secretary.

HONGKONG RELIEF COMMITTEE,
Hongkong, 10th September, 1923. [1297]

RUMPHREYS ESTATE & FINANCE CO., LTD.

NOTICE IS HEREBY GIVEN that

Certificate No. 2814 for 30 Shares numbered 55303 to 55332; Certificate No. 4817 for 25 Shares numbered 99851 to 99876; and Certificate No. 4820 for 8 Shares numbered 2403 to 2410 all registered in the Name of GEORGE HUYES have been LOST or DESTROYED, and should these Certificates not be produced to the Company before the 15th DAY OF SEPTEMBER, 1923, New Certificates for the said Shares will be issued and the old Certificates will thereafter be held by the Company as Null and Void.

JOHN D. RUMPHREYS & SON,
General Managers,
Hongkong, 15th August, 1923. [1175]

THE SANDAKAN LIGHT & POWER CO. (1923) LTD.

THE FIRST ORDINARY GENERAL MEETING OF SHAREHOLDERS

will be held at the Office of the Company, ST. GEORGE'S BUILDING, CHATER ROAD, VICTORIA, HONGKONG, on TUESDAY, the 18th SEPTEMBER, 1923, at 11 o'clock in the Forenoon, for the purpose of receiving a Statement of Accounts and the Report of the General Managers for the Year ended 30th April, 1923, and electing a Committee and Auditors.

The TRANSFER BOOKS of the Company will be CLOSED from Tuesday, the 11th September, 1923, until Tuesday, the 18th September, 1923, both days inclusive.

SHEWAN, TOMES & CO.,
General Managers,
Hongkong, 6th September, 1923. [1281]

GREEN ISLAND CEMENT CO., LTD.

NOTICE.

AN INTERIM DIVIDEND of Fifty cents (50 cents) per Share has been declared for the Half-year ending 30th June, 1923.

Such Interim Dividend will be payable on and after TUESDAY, the 18th SEPTEMBER, at the offices of the Company, where Shareholders are requested to apply for Warrants.

The REGISTER OF SHARES of the Company will be CLOSED from the 1st September, 1923, until the 15th September, 1923 (both days inclusive), during which period no Transfer of Shares can be registered.

By Order of the Board of Directors,
SHEWAN, TOMES & CO.,
General Managers,
Hongkong, 29th August, 1923. [1226]

VICTORIA RECREATION CLUB.

NIGHT SWIMMING FETE

will be held on

SATURDAY, the 15th SEPTEMBER,

Commencing at 9 o'clock Sharp.

BAND IN ATTENDANCE.

DANCING AT CONCLUSION OF EVENTS.

The Following Events are Open to the Colony:

50 YARDS SCRATCH.

HIGH DIVE.

LIFESAVING—LADIES AND GIRLS.

RACE—50 YARDS HANDICAP.

Entries Close on THURSDAY, 13th INST., to Hon. Secretary, Entrance Fee—50 cts.

Admission to Fete—Members, 50 cts.; Non-Members, \$1.00.

R. C. WICHELL,
Hon. Secretary.

KOWLOON CRICKET CLUB.

"AT HOME"

SATURDAY, 15th SEPTEMBER, 1923.

CRICKET and TENNIS PRIZES

for the Past Season will be presented by

Mrs. R. E. LINDELL,

and Recipients are specially asked to attend.

A BAND WILL BE IN ATTENDANCE.

An AMERICAN TENNIS TOURNAMENT (Gent's and Mixed Doubles) will be held in the Arrangements, commencing at 2.30 precisely and the attention of Intending Competitors is drawn to Entry List in CLUB HOUSE which CLOSURES on WEDNESDAY, 12th INST.

P. HATHCOTE,
Hon. Secretary,
Kowloon, 8th September, 1923. [1290]

INTIMATIONS

NOTICE.

"CYCLOPS" from U.K. ARRIVED 8/11/23.

M F

RDG 1/13—13 sacks Silicate of Soda.

IT IS HEREBY NOTIFIED that the above Consignment, if Undamaged and Storage Charges incurred thereon, Unpaid by 22nd SEPTEMBER, 1923, will be Sold to defray such Storage Charges.

BUTTERFIELD & SWIRE,
(JOHN SWIRE & SONS, LTD.),
Agents, Holt's Wharf.

1299]

HONGKONG CLUB.

NOTICE.

THE THIRD YEARLY DRAWING OF TWENTY DEBENTURES of the Hongkong Club (1896 issue—\$500 each) will be held in the Club House on SATURDAY, the 8th SEPTEMBER, 1923, when the following Debentures were drawn for redemption:—

14	216	317	539
144	218	409	568
170	238	404	5-3
194	231	483	756
198	238	491	853

and will be Payable at the HONGKONG AND SHANGHAI BANKING CORPORATION on SATURDAY, the 29th SEPTEMBER, 1923, in exchange for surrender of same.

By Order,

A. H. ABBAS,

Secretary.

Hongkong, 8th September, 1923. [1291]

G. R. PUBLIC AUCTION.

THE Undersigned have received instructions to sell by

PUBLIC AUCTION,

on

TUESDAY, WEDNESDAY, AND THURSDAY,

the 11th, 12th and 13th, September, 1923,

at H.M. NAVAL YARD Hongkong, and at KOWLOON NAVAL DEPOT,

commencing each day at 9.30 a.m. within an interval from 12 Noon to 1.30 p.m.

OLD and SURPLUS NAVAL STORES, &c., &c.

Comprising:—

Life Boats, Dingies, Whalers, Electrical and Wireless Telegraphy Fittings, Electric Cable, Cooking Stoves, Ships' Fittings, Iron Beds, Mattresses and Fittings, Life Rafts, Life Jackets and Belts, Carpets, Rugs, Mats, Table Covers, Blankets, Curtains, Canvas, India Rubber and Metallic Hoops, Old Cordage, Canvas Bags, Old India Rubber, Old Leather, Old Woollen and Linen Bags, Old Asbestos, Old Cork, Old Iron and Steel, Old Brass, Copper, Lead and Gun Metal, Copper and Brass Tubes, Coal Sacks, Wood, Iron and Gun Metal Blocks, Lamps, Gauges, Steel Tubes, Old Steel Wire Ropes, Mineral Oil, Chair Cable, Drilling, Slotting and Grinding Machines, Lathes, Planes and Cutter Engines, Tables, Compasses, Clocks, Iron Drums, Fold up Lavatories, Old Packing Cases, Packing Boards, Old Casks, and a large quantity of Fire Bar Iron, etc.

Lots may be inspected on Monday, the 10th September, 1923.

Also SALE of Old and Surplus Victualling Stores at Kowloon on FRIDAY, 14th September.

Comprising:—

Unserviceable Provisions, Rabbit, Raisins, Clothing and Mess Gear.

Terms of Sale—As detailed in Catalogue.

HUGHES & ROUGH,

By Appointment Auctioneers to the Admiralty.

Hongkong, August, 1923. [1217]

G. R. PUBLIC AUCTION.

PARTICULARS AND CONDITIONS of the letting by Public Auction Sale, to be held on MONDAY, the 17th day of Sept., 1923, at 3 p.m., at the Office of the Public Works Department, by Order of His Excellency the GOVERNOR, of five lots of CROWN LAND at Pokfulam in the Colony of Hongkong, for a term of 75 years, with the option of renewal at a Crown Rent to be fixed by the Surveyor of His Majesty the King, for one further term of 75 years.

PARTICULARS OF THE LOTS.

No. of Lot.	Boundary Measurement.	Area in Acres.	Area in Square Feet.	Area in Square Meters.
1	As per map plan.	About 141.350	63,200	25,500
2	do.	127.120	43,500	17,000
3	do.	24.400	8,400	3,300
4	do.	10.100	3,400	1,300
5	do.	24.870	8,600	3,300

INTIMATION

E

WHISKY

The Old Favourite.

A Fine Blend

of

Old Scotch Whiskies

is now being bottled

at Leith, Scotland

By

Messrs. Macdonald & Muir

and a Label to that

effect is affixed to the

back of each bottle.

A. S. WATSON & CO., LTD.,
Wine & Spirit Merchants.

ESTABLISHED 1841.

DEATH.

FARIAS.—At the French Convent Hospital, on September 11th, A. M. P. DE FARIAS (ANITO), aged 48 years, Manila, Shanghai and Japan papers please copy. [1302]

Hongkong Office: 1A, Chater Road.

London Office: 131, Fleet Street, E.C.

The Daily Press.

HONGKONG, SEPTEMBER 13th, 1923.

WHAT NEXT "IN CHINA?"

In the competition for votes for the election of a President of the Chinese Republic the party with the biggest purse has won. There are now enough Members of Parliament in Peking to form a quorum. We learn from a Chinese contemporary published in Peking that while the "Separatists" were offering \$200 to each member to remain away from Peking, the other side were prepared to pay each member \$300 to secure his presence in Peking when Parliament is summoned to elect a President. It is said that there are now 500 members in the Capital, and there can be no doubt that on September 10th Marshal Tiao Kux will be elected President of the Chinese Republic. Thus, in the words of an appeal recently made to the provinces, it is hoped to lay "a solid foundation for the nation." We should say it is more than likely that it will cause a political earthquake. There is no very definite information as to how the prospective election of Marshal Tiao Kux is viewed at Mukden. For some time past negotiations have been in progress between the Chihbi and Fengtien parties concerning the Presidential election and the indications are that Chihbi has been able to give assurances to Mukden which have served to gain Marshal CHANG TSO-LIN's neutrality, if not his active support. But there remains the Ex-President, General LI YUAN HUNG, to reckon with. He, apparently, is determined to embark on some sort of a campaign against these doings in the Capital, and with that object in view

FAR EASTERN CABLE NEWS.

[THROUGH BRITISH AGENCY.]

SUSSEX REGIMENT SAILS FOR SINGAPORE.

Malta, September 11th.

The 2nd Royal Sussex Regt. sails tomorrow for Singapore aboard the transport *Derbyshire*.

CHINA INLAND MISSION.

MEETING BIDS FAREWELL TO NEW RECRUITS.

London, September 11th.

Presiding at a meeting of the China Inland Mission to bid farewell to a large number of missionaries, including twenty-two new workers, Lieut. Colonel Wing, while pointing out the recrudescence of anti-foreign feeling in China, said there had been two thousand baptisms since the beginning of the year.

LI YUAN HUNG AT SHANGHAI.

WILL UPHOLD CONSTITUTION.

Shanghai, September 12th.

President Li Yuan-hung arrived at Shanghai this morning aboard a specially chartered Japanese steamer from Tientsin. He sent a circular telegram announcing his arrival and stating that he must carry out his duty to the country in upholding the Constitution. He has also wired to Dr. Sun Yat-sen requesting his co-operation.

[BY COURTESY OF THE "DAILY BULLETIN."]

PRESIDENTIAL ELECTION.

Peking, September 11th.

The Presidential election has been fixed for the 10th inst., and not on Thursday, as originally proposed.

QUORUM IN PARLIAMENT.

Peking, September 11th.

The necessary quorum was formed in Parliament yesterday for the preliminary election, but it is very doubtful whether there will be a quorum to-morrow, for which three-fourths are required.

ROBBERS FIRE ON MISSIONARIES.

Hankow, September 11th.

A party of missionaries proceeding by launch to Changte were fired on at Nanchung by robbers, presumably deserters. A Chinese engineer was killed, and the party were forced to return to Hankow.

MORO OUTBREAKS EXPECTED IN PHILIPPINES.

GOVERNOR-GENERAL WOOD WORRIED.

Manila, September 11th.

Further outbreaks among the Moros in the Lake Lanao region are anticipated, and constabulary are being despatched with guns to that district.

The Moros number 300.

Governor-General Wood regards them as religious fanatics, but he is worried, and he may have to leave for Lake Lanao shortly to investigate the trouble.

It is reported that the Moros are taking the oath to run amok, refuse to pay taxes, or to send their children to school, and they demand the appointment of an American instead of a Filipino Governor.

The Moros hauled down the Filipino flag at Camp Keithly, and warned the garrison not to raise it again.

Fighting may break out any day.

he secretly left the shelter of the British Settlement at Tientsin, and has come to Shanghai, whence he has sent a circular telegram announcing to the provincial authorities his arrival there and saying that "he must carry out his duty to his country by upholding the Constitution." To this end he has requested the co-operation of Dr. SUN YAT SEN. Dr. Sun's sympathies are doubtless with him, but his activities are at the present time sufficiently engaged in the task of defending his own position in the province of Kwangtung which notwithstanding all the fighting in which he has been engaged for many months, is still none too secure. The nature of General LI YUAN HUNG's campaign has yet to be revealed. There are no indications that the General, who was Commander-in-Chief of the Revolutionary Forces which overthrew the Monarchy in 1911, has, at the present time, any military backing for an enterprise to depose Marshal Tiao Kux when he gets himself elected by Parliament as the Chief Executive of the State. If he is installed in that position with the military support of General WU PEI FU as well as of Marshal CHANG TSO LIN, such opposition as can come from General LI YUAN HUNG and Dr. SUN YAT SEN will scarcely shake his position. Nevertheless, an election to the chief office of the State brought about in the way Marshal Tiao Kux's election is being engineered cannot possibly breed public confidence. Yet, in the present state of political education in China it is difficult to see what other means are practicable for securing an election which will give some semblance of public confidence. Republican Government is a sorry farce in China and is likely to be for several generations to come, if the system endures for so long. We can only hope that one of these days—the sooner the better—China will get a man in the office who will make his word respected throughout the country. Until that time does arrive it is impossible to hope for a peaceful and contented China.

A coolie was drowned from Jardine's Wharf on Friday, whilst unloading from a steamer.

THE EARTHQUAKE IN JAPAN.

MODE GRAPHIC STORIES.

OFFICIAL REPORTS ON CASUALTIES.

LATEST CABLES.

[THROUGH REUTER'S AGENCY.]

AMERICA'S RELIEF FUND TO BE EXTENDED.

WASHINGTON, September 11th. Although the \$5,000,000 for which the President appended on behalf of the sufferers in Japan has been already exceeded and contributions are still coming in the Red Cross Society declare that continued donations will be necessary in view of the late advices with regard to the extent of the catastrophe in Japan.

Nine Red Cross ships, carrying thousands of tons of clothing, building material, food, etc., have already sailed or will sail within a few days from Pacific coast ports.

The commodities shipped have necessitated an expenditure of nearly \$2,500,000.

President Coolidge has expressed to the Chairman of the Red Cross Society his personal gratification at America's response to the appeal for relief funds.

JAPAN MAY GIVE THE WORLD LEAD IN TOWN PLANNING.

LONDON, September 11th. The *Manchester Guardian*, in a leader on Japan's losses, says: "We shall be much surprised if Japan, with her eager appreciation of recent discoveries and advanced ideas, does not give us an exemplary lead in town planning when she rebuilds her ruined cities, especially if the seat of Government is not removed from Tokyo to a site farther west. Whether the capital is moved will doubtless depend partly on the advice of Japan's unsurpassed experts in seismology."

FRENCH PRESS TO RAISE SUBSCRIPTIONS.

PARIS, September 11th. The Press Syndicate has decided to collaborate with the Provincial Press in order to organise public subscriptions for Japanese relief.

EARLIER CABLES.

LONDON, September 11th. The Lord Mayor's Japanese Fund has reached over £100,000, of which £10,000 was yesterday cabled to the British Consul General at Kobe for the relief of British sufferers.

ORDER FOR BRITISH STEEL.

LONDON, September 11th. The anticipations in trade circles that the work of rebuilding the wrecked cities in Japan will create a demand for British steel material seem confirmed by the receipt already of large orders from Japanese firms.

MIRACULOUS ESCAPES.

OSAKA, September 12th. An American Naval wireless message dated the 9th, instant says: "Many hundreds of ships and boats of various sizes were destroyed after the earthquake. The Ambassador, Mr. Cyrus K. Wood, had a very close shave. He was sitting in his office with Colonel Barnett when the quake occurred. The latter dragged the Ambassador from his seat as the ceiling fell thereon. Late in the evening Mr. Wood's wife was standing in the garden watching the fire when the wind suddenly changed and a soon the Embassy was enveloped in flames and destroyed. Mr. Wood and his wife escaped through a millinery of flying sparks from fires to the Dutch Legation, which was on the edge of the burning area."

Mrs. Crane, wife of Major Crane, American League Officer, on the Yokohama Bund, jumped into the Bay, where she spent hours with thousands of others protesting themselves from fire. She finally swam a quarter of a mile in a raging sea to a ship in harbour.

FOREIGNERS' ESCAPE FROM MIYANOSHITA.

Mr. Robert McIntyre and Mr. Frank Jordan, Americans, walked over the destroyed road of the railway from Miyano-shita to Tokyo to get relief for a hundred and fifty foreigners marooned at Miyano-shita. The foreigners were subsequently brought out. They included Mr. Thomas Corcoran and wife, American military and naval language officers made long trips on foot to report to the Embassy, whence assignments of various relief services were made.

The earthquake was responsible for many fires in buildings. Modern buildings, supposedly quake-proof collapsed or were badly damaged, while the Imperial Hotel suffered no damage. Japanese houses invariably collapsed at the first shock and made wonderful fuel for the flames.

An unending stream of refugees continues to flow through and around Tokyo. Thousands are coming in search of lost relatives while other thousands are pouring out for more congenial surroundings in the country.

HELP FOR THE SUFFERERS.

MELBOURNE, September 11th. The Commonwealth, in addition to other help, is sending building material and disinfectants to Japan.

The Queensland Government has contributed £10,000 and South Australia £5,000 to Relief Funds.

A Rome message says the Pope has ordered the dispatch of funds for the relief of Japanese sufferers.

EXPERIENCES OF THE P. & O. S.S. "DONGOLA."

Captain R. H. Griffin, R.N.R., of the *s.s. Dongola*, reports as follows concerning this ship's experiences during the earthquake at Yokohama:

Saturday, 1st September, 1923. Ship at No. 8 Quay, Yokohama. Inner Harbour.

At 11.55 a.m., the ship commenced to tremble and vibrate violently, and, on looking towards the shore, it was seen that a terrible earthquake was taking place. Buildings were collapsing in all directions, and in a few moments nothing could be seen for clouds of dust. When these cleared away fire could be seen starting in many directions, and in half an hour the whole city was in flames.

The wind, which had been force 5 at 11 a.m., rapidly increased to force 8, direction S.S.W. The smoke and heat blown directly over the ships in the harbour, was intense.

Order was given to raise steam as quickly as possible; cable to the buoy was paid out and an anchor dropped under foot. The Barometer, which read 29.70 in. at 10 a.m., fell to 29.50 by 2 p.m.; it then commenced to rise and the wind abated to force 6.

It was then noticed that the break-water had subsided several feet, but fortunately the two entrance lighthouses were left standing.

About 1 p.m. the piers and sheds on them were all burning fiercely, fanned by the gale. Ships alongside them let go their ropes on board (the shore ends were mostly submerged) and made their way under great difficulties outside the breakwater. Three large ships not under command passed dangerously close to the *Dongola*, one (the *Yama Maru*) actually touching our bow plates but doing no damage; cable being slackened away. There was also considerable danger from drifting and burning lighters. One of these hit the ship and sank; about 12 of the 20 occupants were hauled on board, the remainder being drowned alongside. There was also danger from flying burning debris from the shore.

Shortly before 3 p.m. the wind died away and three boats were manned by Engineers, Quartermasters, Stewards and Landers, and sent on shore under officers' command to rescue survivors were visible along the water-front, and in the water close to the Bund where thousands had taken refuge from the flames; which almost reached them from the nearest houses. Each boat made several trips until after midnight, when there appeared to be no more people on the Bund. Upwards of two hundred and fifty souls had been rescued by that time, some of them being very badly injured, and all were in a completely destitute condition.

The utmost care was taken by the ship's company to alleviate distress and make things as comfortable as possible. A boat was despatched to the M.M. *s.s. Ando Maru* with a request for medical assistance and stores, her Doctor rendering valuable assistance to our Surgeon. Throughout the night the sky was illuminated by the burning city.

At daylight next morning (Sunday) the boats were again manned and sent in, and more people brought off. At 9.30 a.m. it became highly dangerous for the ship and boats to remain in the inner harbour owing to the large quantities of floating oil blazing furiously and drifting in various parts of the harbour. I therefore slipped from the buoy at 9.40 a.m. and came to an anchorage outside the breakwater. A steam launch, under the charge of the Blue Funnel cargo representative (Captain Philipson), then came alongside bringing many more survivors, retaining with one lifeboat in tow to pick up many others known to be making their way to the Bund.

At 1 p.m. there were no more to be seen and boats were hoisted. "The approximate number then on board was 600 of all nationalities, including many Russians, Chinese and Japanese. As many of the latter as possible were transferred to Japanese ships before leaving."

At daylight on Monday the *s.s. President Jefferson* was closed, she having arrived from Kobe in the early hours of the morning, which place, Yokohama residents assured me, had been destroyed on Saturday morning.

I sent the Chief Officer on board to obtain information as to Kobe's fate and navigational problems. All were relieved to hear that Kobe was safe when the *President Jefferson* left there on Saturday at 8 p.m.

I then proceeded on my way to Kobe to land the people. The ship was also getting short of boiler water. Many ships left at the same time.

I despatched a wireless report to Kobe office on Saturday at 6 p.m. reporting the safety of the ship, but have no information as to whether this message got through.

I may add that I was on shore when the earthquake took place, having left the office a few minutes previously. I was in the centre on one of the principal streets and happened at the moment to be standing between two large foreign buildings, which withstood the shock. After the dust cleared away I was able to make my way over the fallen houses towards the remains of the pier, where I waded out to a small boat and got on board the Company's steam-launch close to the Bund, but with no crew left on board. I was afterwards joined by five Europeans who swam off from the shore. At 5 p.m., the wind having dropped, we caught a small sampan just awash, baled it out, and made our way to the ship.

The Chief Officer, Mr. C. C. Dickinson, ably took command of the ship in my absence.

I am glad to be able to report that the behaviour of the whole ship's company was splendid throughout this most trying time and well worthy of the Company's traditions.

I consider that the Purser's Department particularly distinguished themselves in their eagerness to man the rescue boats and in their great efforts to care for the sufferers when on board.

The ship's Surgeon, Dr. M. L. Young, also worked without rest for practically three days, having to perform difficult operations without aid.

I have received a letter of appreciation from the principal people saved, thanking the ship's company.

The total number of survivors on board this ship leaving Yokohama was 505, of whom one lady and one boy died and were buried at sea.

NARRATIVE BY A YOKOHAMA EDITOR.

Mr. Douglas Adam, editor of the *Japan Gazette*, who, with Mrs. Adam arrived in Kobe from Yokohama on the *P. & O. Dongola*, wrote for the *Kobe Herald* the following account:

The first shock, which was the greatest of a long series and the most severe, took place at 11.57 a.m. on September 1st. All the business houses were in full swing, running, with full staffs, closing up the month's accounts, paying salaries, etc., the previous day. The day was a Bank Holiday due to the Emperor's birthday. The shock was successively vertical and horizontal, first jolting all the foreign buildings out of plumb and then making them collapse like card houses. Here and there a building of special construction stood the shock in part. Soon, however, fire started up in the ruins and under a strong south-east wind spread rapidly all over the city, virtually flattening it out, save for heaps of debris in which corpses were mixed. The water supply was, of course, cut off and all the efforts of the firemen in the heavy wind were unable to do anything to check or divert the havoc.

The destruction of Yokohama—the location of the shock being apparently almost immediately under the city—was comprehensive, the foreign "Settlement" comprising two or three business streets, with the Bund along the Water Front, the foreign residential quarter on the Bluff and the Japanese city proper being all laid low. The first movement of the *gun pent*, was a panic-stricken *surge* of people, with all sorts of rescues of injured and victims, in some cases priories of life. Open spaces became priories.

On the fringes of the city people made for the water-front or the country. On the Bluff, the Bluff Gardens, the foreign cricket ground, race and golf course were havens. In the Settlement there was only the Recreation Park, formerly the foreign cricket ground. Some fortunate people found boats which took them to vessels in port. Others, massed in the Park rimmed with flames, the fierce heat driving them from place to place, the ground being riven with deep crevices which, on the bursting of the city water-pipes, became filled with water and, overflowing, converted all low-lying areas into lakes and rivers of deep liquid mud. On the whole the Japanese accepted the situation with wonderful resignation. A few Socialist outcries appeared dramatically blaming the Government for the natural disaster and lack of measures to counter it, but the reception they met was apathetic and limited.

All food and water supplies being cut off, the first thought of the surviving foreigners was to reach some source of supplies. Here the foreign ships in harbour came gallantly to the rescue. Fortunately, there were a number of foreign steamers in the bay, including the *C.P.O.S. Empress of Australia*, *M.M. Ando Maru*, *P. & O. Dongola*, *Ben Line Dongola*, the *U.S.S.R. Sled Inventor*, etc., besides the *T.K.R. Korea Maru*, etc. The American liner *President Jefferson* arrived from the south on Monday evening. The Japanese ships were apparently taken by surprise, but the foreign vessels rose immediately to the occasion and sent in their boats with water, taking off refugees of every nationality who desired to escape.

One of our boats, the *President*, was towed with care, the women and children made as comfortable as possible and food and even clothes given all the exhausted half-naked fugitives.

The earthquake had been so violent and the following fire so fierce that few had saved anything but what they stood up in. The lightest of summer wear, torn and stiff with mud, smoke and usually with blood. Some of the wounds were

ghastly and beyond help. Several died on board. One who succumbed on board the *Dongola* on September 3rd, was young Frank Purlington, 12-year son of a well-known British engineer visiting the Orient. Mrs. A. L. Robinson died on Tuesday, too, at midnight. Both were buried at sea.

As the number of would-be refugees increased on board the foreign ships it was seen it would be impossible to meet the occasion without transportation. It became clearer that there was no hope of any immediate restoration of a foreign Colony at Yokohama, the debris having to be cleared away and communications for supply of food-stuffs re-established. Therefore, it was decided to send off the *Dongola* post haste for Kobe on Sept. 2nd, first transferring to the *Empress of Australia*, etc., all who desired. On the other hand, all desperate cases were transferred to the *Dongola* so as to give them medical aid as soon as possible.

The *P. & O. Dongola*, therefore, left Yokohama on Tuesday morning and by noon had 256 miles to cover, which at 13 knots would bring her to Kobe at 10 a.m., on Wednesday. The ship was, throughout the run, practically placed at the disposal of the refugees, 501 in number. Everything possible was done for their comfort, and the deep impression made on the passengers was such that an attempt was made to voice it in a letter of grateful appreciation to the Captain signed by some of the passengers who represented the feelings of all. The principal officers of the *Dongola* are:—Capt. Griffin, Chief Officer Dickinson, 2nd Officer Coates, 3rd Officer M. Boyd, 4th Officer R. E. S. Tucker, 1st Engineer J. Pent, 2nd Engineer Thornburn, 3rd Engineer Holloway, 4th Engineer Golden. All the seamen were willing and sympathetic contributors. "Special mention is deserved by the personal service, throughout the ship, headed by the Doctor, referred to elsewhere, and genial Chief Steward Ayres with his able corps of stewards. Stewardesses Mrs. B. Wilson, Mrs. Woods and Miss Katon, and votaries of the commissariat, barber-shop, etc. The food and service were excellent, and the free treatment of the unfortunate passengers was voted by the beneficiaries as worthy of the best traditions of the British Merchant Service.

Owing to the confusion that prevailed in Yokohama after the earthquake, the stories of the refugees were naturally piecemeal, but all were vivid and told different individual experiences, so that the effect was to present the general description already given. From these refugees, it was impossible to gain an idea of all the foreigners who had survived but it was possible to list a number of foreigners whose death was practically established or was considered certain.

The writer gives a list which includes many of the names given in lists we have already published. The names that are new are:—Mr. Dejean, French Consul, and Mme. Dejean and child, Mr. G. M. T. de Silva, Mr. Cotte and Mme. Cotte, Mr. Rubattel, Mr. H. L. Frank, Mr. and Mrs. Felix Ribeiro and son, Mr. L. Zambach, Mr. Paul Cannon, Mr. Angolia, Mr. Gimson.

The personal experiences of survivors varying in detail are endless and often the horrors of the occasion seem to have resulted in a disinclination to expatiate on a characteristic of many who passed through the late war. On that account it is evident that possibly much of the gallantry and courage of the earthquake is unknown and will remain unknown. Some who are known to have suffered mainly through attempts to rescue others, though such attempts succeeded, cannot speak of those ghastly hours.

The *Dongola* people first knew of the earthquake by the vessel being thrown violently about. Then the sky-line of Yokohama buildings seemed instantly changed as the big buildings toppled and fires quickly flamed up followed by dull reports like heavy guns at intervals. Then Japanese sampans began to arrive in the heavy sea and sickening sights ensued. Though the ship's ladders were down the men in the boats seemed unable to understand and the boats were soon being dashed against the hull in the high seas. Women and children in the boats were neglected, while one or two men held on to the foot of the ladder, blocking the gangway. The *Dongola* men threw ropes and life belts out but were unable to do more and were horrified by the scene. Very few were rescued from these first boats. The bay seemed full of floating corpses.

An eye-witness in the Settlement happening to be looking at the Bluff skyline saw the familiar peaks of Christ Church, the Union Church, the Catholic Church, the Fairmount, etc., topple and disappear. Others saw collapse the British-Hospital down into the Bay. The U.S. Hospital down into the Foreign Cemetery, where the graves were torn up, the Gaiety Theatre and in fact all the foreign residences.

The prison at Negishi collapsed and many were killed. Some convicts, who escaped at night on a pillaging tour. Many of them were Koreans. A land invader the German Iron Works, of which Mr. Britton (British) is the head. He is so beloved in the neighbourhood that he is called "Father of the Village." He kindly permitted the villagers to come into his compound and protected them and their possessions from looters with a revolver.

Many buildings on the edge of the Bluff fell into Motomachi or on to the reclaimed foreshore. All the ordinary roads of the Bluff were obliterated. A few people clambered up somehow. Those who wished to descend were let down from the Hospital cliff by ropes.

[To be Continued.]

A TRIBUTE TO THE "DONGOLA."

Letter of Appreciation from Foreign Refugees on *P. & O. s.s. Dongola* to the Captain, Officers and Men of the ship—
DEAR CAPTAIN GRIFFIN,—Those who have experienced the unforgettable kindness and consideration which you and your officers and men have shown them in their appalling calamity which has visited Yokohama, are unfortunately able to do no more than express in feeble words their heartfelt thanks.

You will no doubt claim that as British sailors you have done no more than your duty; but there are degrees in which duty can be done and we wish to emphasize our conviction that in your treatment of us, unfortunately, you, your officers and men have done more than your duty—you have even been more than kind.

Gratefully and affectionately, for ourselves and for all refugees on board,

Kenneth Wilson.
Col. B. Makaroff.
A. C. MacPherson.
L. Douglas Adam.
Mrs. L. Douglas Adam.
Mr. Sergeant, I.R.R., Rear-Admiral.
Wm. B. Spencer.
Anthony B. Fletcher.
W. Hadley.
H. Arias.
Godfrey M. James.
A. Serbaki.
Eugene Fox.
D. E. Yarnold, M.D.
H. N. Morin.
D. Fagan.
B. Abrahamson.
W. H. Rose.
L. B. Hannaford.
John B. Lancaster.
E. C. Jeffery.
Bro. Janning.

To R. H. Griffin, R.N.R.,
Commander of the *P. & O. s.s. Dongola*.

At Sea, 3rd September, 1923.

HOW SOME FOREIGN RESIDENTS WERE KILLED.

A Kobe telegram to the *N.Y. Daily News* states that Mr. Morrison, of the Hongkong and Shanghai Bank, was killed as a result of his head being crushed by falling debris as he was about to enter the Club. Capt. Swain died in hospital when he saw his wife killed. Mr. A. H. Tait, of the Chartered Bank, and Mrs. Nicoll were outside the Bank premises when they were killed by a falling wall. The whole of the Bank's European staff, inside the building, escaped, sustaining nothing more serious than contusions and bruises when the building collapsed.

NEWS RECEIVED AT THE JAPANESE CONSULATE.

Further official information from the Foreign Office at Tokyo received at the Japanese Consulates late on Tuesday night is as follows:—

AREA DEVASTATED BY THE EARTHQUAKE.

Since the big earthquake of September 1st and up to six o'clock on the morning of the 6th 1,393 shocks were registered at the Tokyo Observatory. The area affected by the earthquake covers 40 mi North and South and 50 mi from East to West. This area covers seven Prefectures, including 33 Counties and 5 cities. The actual damage to property had not been ascertained but it is known to be very heavy. The Imperial Villa at Nikko is safe except for a part of the walls surrounding the villa, which have collapsed. The Emperor and Empress are safe. The Prince Regent, who was at the Imperial Palace at Tokyo, left the Akasaka Palace during the afternoon of 1st inst. and lived in a tent erected in the Imperial Palace grounds until the afternoon of the 6th inst. when he left for the Akasaka Palace.

THE CASUALTIES.

The number of corpses gathered and burnt in Tokyo up to the 8th inst. was more than 60,000. In addition to this it is pointed out that there must have been many drowned and burned to death. The number of sick and wounded who have received attention or who are inmates of the temporary relief hospitals number 500,000. In Yokohama it is estimated that there are 110,000 dead and injured. This is about a quarter of the whole population of the town. The casualties in the Chiba and Kanagawa Prefectures are said to be very high.

30,000 BUILDINGS BURNT IN TOKYO.

According to investigations made by the Central Police at Tokyo the number of houses burnt there is 30,000. This is 71 per cent. of the whole of the buildings in Tokyo. The number of citizens affected by the earthquake is 1,350,000. This is about 70 per cent. of the whole population.

The number of houses burned in Yokohama is 70,000, and 23,000 people are known to have been killed and 40,000 wounded. The numbers of killed and wounded in Yokohama do not agree with those stated in the earlier part of these messages where the total is given as 110,000.

RE-CONSTRUCTION.

A meeting was held in Tokyo on September 8th, attended by 47 eminent business men and by representatives of the Government. The object of the meeting was to discuss ways and means for the re-construction of business. On the 8th September a meeting of bankers was held in the Nippon Bank for the purpose of considering the financial situation of the banks. At that meeting it was decided that those banks who were desirous of re-opening should receive all possible assistance from the Nippon Bank. As a result of this the following banks are preparing to re-open:—Yasuda, Daiichi, Dai San, Jugo.

RAILWAYS.

The progress of the work in repairing the railways is going on favorably and the supply of the necessary materials is now becoming sufficient.

FOOD.

There is sufficient rice now in Tokyo and Yokohama to meet all needs for the next two and a half months.

CONSTRUCTION OF THE CAPITAL.

The Department for Home Affairs is considering plans for the re-construction of the city of Tokyo and the persistent rumour that the capital of the Empire is to be moved, is groundless.

At the time of the earthquake all the citizens acted very coolly and rendered every possible assistance to those less fortunate than themselves. Their assistance and courageous attitude throughout has received the high admiration of the Foreign community in Japan.

RANKS RE-OPEN.

The Mitsubishi, Kanryo and the Specie Banks re-commenced business as from September 8th.

CARE OF AMBASSADORS AND CONSULAR STAFFS.

Members of the Diplomatic Corps are at present staying at hotels and private residences and they are receiving every assistance from the Foreign Office. The Foreign Office has sent officials to Yokohama to look after the various Consular bodies. Those in need are being supplied with provisions, whilst arrangements have been made for all information concerning the Consular bodies to be translated by the Foreign Office and passed along.

ESTIMATE OF THE NUMBER OF FOREIGNERS KILLED.

During the earthquake and fire there were 150 deaths amongst Europeans and Americans; most of these occurred in Yokohama. Most of the foreign survivors now in Tokyo are staying at the Imperial Hotel.

CHINA'S RELIEF MEASURES.

The Chinese Government decided on the 4th inst. to make an immediate appropriation of \$300,000 for the relief of distress in Japan, and to send out instructions to the provinces to render assistance to the Japanese nation. At the same time it was decided to instruct the authorities of Kiangsu, Chokiang, and Anhui to immediately export 300,000 *shih* of rice to Japan, this exportation to be handled by the merchants. It was further decided to organise a Relief Society with which the existing Relief Associations, Red Cross Associations, the banking world, the police and military authorities, the Press, the Chambers of Commerce, and charitable institutions were to be invited to co-operate. It was further decided to send one or two ships to Japan with medical aid and provisions, and these ships were to be used to bring back Chinese residents.

Marshal Tsao Kun, the Expectant President, made a personal contribution of \$40,000 for the relief of distress in Japan.

HONGKONG RELIEF MEASURES.

From a bulletin issued by the Hongkong Relief Committee yesterday giving an account of its activities from September 8th to the 12th inst. we learn that a letter was received from the Japanese Consul-General on the 11th inst., stating that urgent requirements as regards foodstuffs are met for the present but that medical supplies and clothing were urgently needed. The Committee, consequently decided to hold up for the present shipments of margarine, bacon and poultry.

Telegraphic correspondence is passing between the Committee and the Commander-in-Chief regarding tentative enquiries as to the employment of the *s.s. China* as a relief ship. The Commander-in-Chief recommends the employment of the *s.s. China* with accommodation for 30 first class and 20 second class passengers as the best solution of the question. The ship is in Japanese waters and instantly ready for use.

A Committee of local ladies has been formed to collect second-hand European clothing at the City Hall for despatch to devastated areas. An advertisement in another column regarding this will be found.

The Japanese section of the Committee submitted that galvanised sheets, wire nails, and roofing composition for re-construction of temporary buildings; also supplies of winter singlets for adults and children, flannel shirts or flannel pieces to make shirts, sewing needles and cotton thread might be despatched direct to Yokohama and they have undertaken to ship from and covering insurance thereon.

MISCELLANEOUS ITEMS.

The report is current that when the earthquake occurred at Yokohama, Capt. Kent, the well-known pilot of the *Empress* boats, was on the jetty and was washed off. He succeeded in getting picked up by the *Steel Navigator*, the ship that fouled the *Empress of Australia's* propellers, and it is stated that he directed the operation by which this ship towed the *Empress* to a safe position. Capt. Kilvert, of the *Steel Navigator*, was among those killed on shore.

Mrs. Costello, wife of the *O.P.S. Navigator* at Yokohama, was in her room on the top floor of the Grand Hotel when it collapsed, but miraculously escaped with a few bruises.

The *M.M. s.s. Cordillera*, which sailed yesterday for Shanghai and Japan, has on board a Mission of French Army Doctors, together with medical supplies, placed at the disposal of the Japanese Government by the Governor-General of Indo-China for relief work. This vessel also carries a consignment of 200 tons of rice for the destitute.

(Other Cables on page 5.)

TRAVEL ARRANGEMENTS

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Bookings made on all Trans-Pacific Steamship Lines in connection with Canadian National Railways from Victoria, and Vancouver to Montreal and New York, Choice of Trans-Atlantic Steamers to Liverpool, London and Glasgow.

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Regular Monthly Freight and Passenger Service between Japan, China, Hongkong, Manila and Straits and Hamburg and other North Continental Ports.

OUTWARD from Hamburg via Ports of Call

Steamers	Tonnage, d.w.	Arrival
*Adolf von Bayern ...	9,000 tons	First half of October
*Emil Kirdorf ...	9,000 tons	First half of November
*Schoer ...	12,300 tons	First half of December
*Albert Vögler ...	9,000 tons	

HOMEWARD for Antwerp, Rotterdam and Hamburg

Steamers	Tonnage, d.w.	Departure
*Albert Vögler ...	9,000 tons	22nd Sept. Calling at Manila
*Emil Kirdorf ...	9,000 tons	21st Oct. do.
*Adolf von Bayern ...	9,000 tons	
*Emil Kirdorf ...	9,000 tons	
*Schoer ...	12,300 tons	

* These steamers are fitted with all comfort for the convenience of about 50 first class passengers.
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Single and double cabins.

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Agents.

AHEAD OF THE MAIL

(SUPPLEMENTARY WIRE FROM INDIAN

MORSE.)

EX-VICEROY'S WIDOW TO MARRY AGAIN.

London, August 16th.
Gertrude Lady Elgin, widow of the ex-Viceroy of India, is engaged to be married to Colonel J. A. Stirling, of Perthshire. This is Lady Elgin's third marriage. A daughter of Commander Sherbrooke of Oxtow Hall, Southwell, she married first Major Elgin, and in 1912 the Earl of Elgin as his second wife when he was 64 years of age. Lady Elgin is not known in India, as her husband's Viceregalty lasted from 1894 to 1899.

NEXT LORD MAYOR.

London, August 16th.
The next Lord Mayor of London will be Sir Louis Newton. Sir Louis Newton, at 56 years of age is comparatively a young man to be Lord Mayor of London, but he has had much civic experience. He was senior Sheriff in 1916-17, and is senior Deacon of the Grand Lodge of Freemasons. He belongs to Cheshire, has been a member of the City Corporation since 1905 and is Master of the Feltmaker's Company.

PROHIBITION FAILS IN TURKEY.

London, August 16th.
The Ankara Assembly proposed to modify the Prohibition law which has been operating for three years in Anatolia on the ground that it has not stopped drinking, and has caused a loss to the revenue. A very heavy tax on alcohol will be imposed and the penalties for drunkenness increased.

PRINCE HENRY.

London, August 16th.
Prince Henry has left hospital on crutches for London on six weeks' sick leave.

AMERICA AND EUROPE.

London, August 22nd.
The Times' Washington correspondent states that a delegation of prominent bankers and businessmen urged President Coolidge to find a method of help, officially or otherwise, to improve the European situation stating that American prosperity especially in relation to agriculture was inextricably interwoven with the welfare of Europe.

CHANGING HUMAN CHARACTER BY SURGICAL OPERATIONS.

London, August 20th.
"Such power is terrible, but handled by a true servant of mankind will be glorious." This is how a Harley Street expert in an article to the Weekly Dispatch describes the possible developments on Voronoff's forthcoming revelations at the Surgical Congress in Rome where he is taking two 70 year old patients as proof of the efficacy of the gland treatment for 3 years. The expert says that personality was the greatest single fact of human life until yesterday and also the greatest mystery in science. That science has been broken, but the truth seems to be too widely improbable to be readily believed, for it would enable the possessor of the truth to make or unmake human nature by a simple operation. The successful planting of thyroid glands on half-witted children with miraculous results has marked the beginning of a new age. We know now that personality depends on the possession of certain organs. Hence comes the surgeon's new power to "operate on the soul" by grafting portions of missing or weak glands. Hence also arises a new study of personality which is still in infancy. Criminals, possibly may be good citizens. Effeminate men and masculine women are simply victims of curable infirmities. Their characters may be changed. Cowardice becomes a curable ailment and not a shameful lack of character. Doctors nowadays frequently prescribe glands where good temperate people become morose or people of strong personality develop weakness. The results are often a miraculous improvement not only of mental but also of physical qualities. Will this power grow until doctors become "as gods?"

CLASS SEPARATION.

SIR HENRY NEWBOLT ON LABOUR AND BRUTE FORCE

Sir Henry Newbolt was the guest of honour at a dinner of the Overseas Education League at the Trocadero Restaurant on July 31st "in token of the appreciation and esteem in which he is held by the citizens of Canada and of their deep appreciation of his message to the Dominion when inaugurating the National Lectureship Scheme in the early months of 1922."

Sir Henry Newbolt, in responding to the toast of his health, said that the great evil of the world to-day was separation. Speaking from the experience of a recent visit to Canada, which included no fewer than 22 cities, he was of opinion that the Dominion was probably the happiest country in the world to-day, but it would be still happier if there were less separation than existed, say, between Ontario and Quebec, not to speak of the distances separating St. John's from Victoria or Vancouver. In England we had the evil of separation, too, but it was the separation not of distances, but of classes.

There were, for instance, two Conservative Parties and two Liberal Parties, but as a matter of political fact they should be only one party, as opposed to the other party which derived its political strength from those who lived by manual labour. The Labour Party, so called, while it preached international peace, proposed to substitute for international warfare a kind of national class warfare under which questions of national interest would be submitted to the arbitrament of what was practically a form of brute force. It meant, in the final result, a class war in which one section of the community would have to submit to the will of another as expressed by force. That was the worst instance of separation that existed in the world. (Cheers.)

P. & O. S. N. CO.

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Through Bills of Lading issued for Batavia, Persian Gulf, Continental America and South African Ports.

THE Steamship "SICILIA," Captain E. C. Miller, R.N., carrying His Majesty's Mails will be despatched from this Port on or about TUESDAY, 18th SEPT, 1923, at Noon, taking Passengers and Cargo for the above Ports.

Silk and Valuables and Tea for Italy, France and London (under arrangement) will be transhipped at Bombay to the Mail Steamer proceeding direct to Marseilles and London. Parcels will be received at this Office until Noon, the day before sailing. The contents and value of all packages are required.

For further particulars apply to: **MACINNON, MACKENZIE & CO.**

Agents. Hongkong, 12th September, 1923. [1300]

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CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the hazardous and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf & Godown Company, Ltd., whence, and/or from the wharves, delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 17th inst., will be subject to rent.

All Claims against the Steamer must be presented to the Underwriter on or before the 24th inst., or they will not be recognized.

All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on the 17th inst. at 10 a.m.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by **GIBB, LIVINGSTON & CO. LTD.**

Agents. Hongkong, 10th September, 1923. [1394]

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SHANGHAI	SAITOW	TAISANG	14th Sept. Noon
SANDAKAN	"HINSANG"	Friday	14th Sept. Noon
MANILA	"HINSANG"	Friday	14th Sept. 3 p.m.
STRAITS & CALCUTTA	"KUTSANG"	Saturday	15th Sept. 3 p.m.
ANTUNG via SWATOW	"ESANG"	Sunday	16th Sept. 9 a.m.
BANGKOK via SWATOW	"HOPSANG"	Sunday	16th Sept. 3 p.m.
TIENTSIN	"CHIPSANG"	Monday	17th Sept. 3 p.m.
TSINGTAU via SWATOW	"KWONGSANG"	Wednesday	19th Sept. Noon
SHANGHAI	"LEESANG"	Friday	21st Sept. 8 a.m.
HAIPHONG via HOIHOW	"YUSANG"	Friday	21st Sept. 10 a.m.
SHANGHAI via SWATOW	"HOSANG"	Tuesday	25th Sept. Noon
KOBE	"YATSHING"	Wednesday	26th Sept. Noon
TSINGTAU via SWATOW	"CHUNSANG"	Saturday	4th Oct. D.L.

CALCUTTA LINE—This line affords regular sailings to Calcutta, Penang and Singapore; returning from Calcutta steamers proceed via Straits and Hongkong to Japan, occasionally calling at Shanghai. All steamers have excellent passenger accommodation, are fitted with Wireless and carry a fully-qualified Surgeon.

BRANCH LINE—Sailings approximately every three days between Canton and Shanghai, sometimes calling at Swatow. Through tickets can be obtained and through bills of lading are issued to Northern and Yangtze Ports via Shanghai.

MANILA LINE—A weekly service is maintained with Manila by vessels with good passenger accommodation, sailings from both ports every Friday.

HAIPHONG LINE—Sailings approximately weekly for passengers and cargo calling at Hoihow when convenient.

BOHEO LINE—Fortnightly sailings to and from Sandakan by two 5,000-ton steamers, "BINSANG" and "MAUNANG," both steamers having excellent passenger accommodation. Cargo taken on through bills of lading for Kuching, Jesselton, Labuan, Tawau and Lahad Dato.

TIENTSIN LINE—A regular service is run from March to November between Hongkong and Tientsin, calling at Weihaiwei and Chiao.

BANGKOK LINE—A weekly service is provided between Hongkong and Bangkok via Swatow by two steamers fitted with up-to-date passenger accommodation.

CALCUTTA LINE

4.5. "KUTSANG" will be despatched on or about

Saturday, 15th Sept., at 3 p.m., for SINGAPORE, PENANG

& CALCUTTA.

Through Bills of Lading issued to RANGOON, MADRAS, PORT

SWETTENHAM and DUTCH EAST INDIES.

For Freight or Passage apply to:—

Jardine, Matheson & Co., Ltd.

GENERAL MANAGER.

TELEPHONE CENTRAL No. 215.

GLEN AND SHIRE

JOINT SERVICE OF STEAMERS.

U.K.—STRAITS, CHINA & JAPAN SERVICE

OUTWARDS.

Vessel	Due Hongkong
"GLENORLE"	28th Sept.
"GLENMARTINSHIRE"	5th Oct.
"GLENAMOX"	22nd Oct.
"GLENAPP"	5th Nov.

HOMEWARDS.

Vessel	Leaves H'kong	Discharges
"GLENMARTINSHIRE"	18th Sept.	Glenart, London, Rotterdam and Hamburg.
"GLENMARTINSHIRE"	25th Sept.	Glenart, London, Rotterdam and Hamburg.
"GLENMARTINSHIRE"	2nd Oct.	Glenart, London, Rotterdam and Hamburg.

Movements are subject to change without notice.

For freight or further particulars please apply to:—

Jardine, Matheson & Co., Ltd.,

The Glen Line, Ltd., AGENTS.

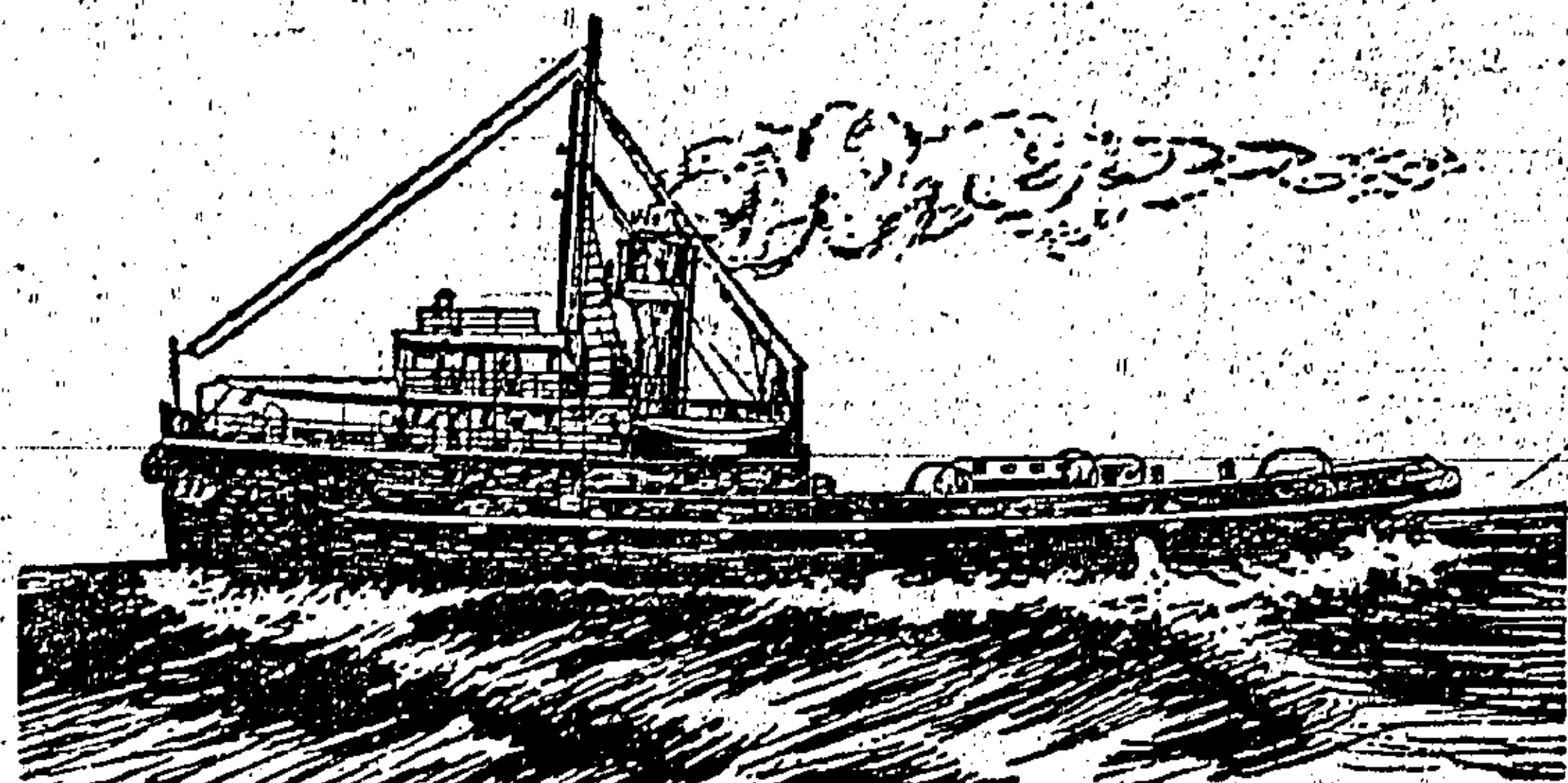
Telephone: Central No. 215 and 216, 22 and Central 2398.

The HONGKONG & WHAMPOA DOCK Co., Ltd.

TELEGRAPHIC ADDRESS: "MANIFESTO," HONGKONG.

Codes Used A1, A.B.C. Fifth Edition; Engineering: First and Second Edition; Western Union and Watkins

Dock Owners, Ship Builders, Marine and Land Engineers, Boiler Makers, Iron and Brass Founders, Forge Masters, Electricians.



Steel Twin-Screw Ocean-going Tug and Salvage Steamer

"Henry Keswick"

Built, engine and equipped complete by The Hongkong & Whampoa Dock Co., Ltd., Hongkong for their own service, 1921. Length 165' B.P., Breadth 34' (m) Depth 17' (m) L.H.P. 2000. Fitted with electrically driven submersible and centrifugal pumps, air compressor, wireless, searchlight and all modern appliances for Salvage Work.

Please address enquiries to the Chief Manager:

B. M. DYER, B.Sc., M.I.N.A. KOWLOON DOCK, HONGKONG.

Yamashita Steamship & Mining Co., Ltd.

Steamship Owners, Shipping & Marine Insurance Broker
Coalmine Owners, General Coal Merchant.

REGULAR FREIGHT & PASSENGER SERVICE

KEELUNG, HONGKONG & HAIPHONG.

SAILING FROM HONGKONG.

For HAIPHONG via Hoihow & Pakhoi

1. "TAIKWA MARU" 1 ... on or about 20th Sept.

For KEELUNG via Swatow & Amoy

2. "NANYO MARU No. 1" ... on or about 20th Sept.

For further particulars, please apply to:—

Branch Office:
No. 27, Bonham Strand, West
Tel. Central No. 166.

S. MITARAI
Asst. Mgr.
Top Floor, King's Building
Tel. Central No. 140.

"ELLERMAN LINE"

(ELLERMAN & BUCKNALL S.S. CO., LTD.)

UNITED KINGDOM & CONTINENT SERVICE.

OUTWARDS.

S.S. "CITY OF KARACHI" ... 21st October ... Shanghai & Kobe.

HOMEWARDS.

S.S. "CITY OF NORWICH" ... 21st Sept. ... Lden., Antwerp, Rotterdam & Hamburg.

PASSAGE RATES TO LONDON.

"A" Class Steamers	1st Class £22—2nd Class £12.
"B" Class Steamers	1st Class £24—2nd Class £14.
"C" Class Steamers	1st Class £26—2nd Class £16.

N.B.—"C" Class Steamers comprise those of the Cargo type which have accommodation for a few passengers but do not carry food or stowage.

Subject to change without notice.

For further particulars apply to—

THE BANK LINE, LTD.
(Tel. Central 7507)

HOLYOAK, MASSEY & CO., LTD., CANTON.

BOSTON AND NEW YORK

Joint Service of the

"BLUE FUNNEL" LINE

OCEAN S.S. CO., LTD., AND CHINA MUTUAL S.S. CO., LTD.

AND

AMERICAN & MANCHURIAN LINE

(ELLERMAN & BUCKNALL S.S. CO., LTD.)

Sailings from Hongkong.

S.S. "BELLEROPHON"	via Suez Canal	15th Sept.
S.S. "CITY OF BAGDAD"	via Suez Canal	25th Sept.
S.S. "PERSEUS"	via Suez Canal	5th Oct.
S.S. "KARONGA"	via Suez Canal	15th Oct.

Steamers proceed via Suez Canal or Panama Canal at Owners' option.

Subject to change without notice.

For freight and particulars apply to—
BUTTERFIELD & SWIRE or THE BANK LINE, LTD., HONGKONG.
(JOHN SWIRE & SONS, LTD.)

HONGKONG AND CANTON. HOLYOAK, MASSEY & CO., LTD., CANTON.

M. MESSAGERIES MARITIMES M.

SERVICES CONTRACTUELS

Mail Steamers.	Next Sailings from Marseilles.	Port of Arrival at Hongkong from S'hai. and Japan.	Probable Sailings from Hongkong for Marseilles.
ANDRE LEBON	—	—	19th Sept.
AMBOISE	—	—	1st Oct.
GORDILLERE	—	—	15th Oct.
ANGERS	24th Aug.	25th Sept.	20th Oct.
ORILLI	7th Sept.	9th Oct.	12th Nov.
PORTHOS	21st Sept.	23rd Oct.	26th Nov.

RATES OF PASSAGE MONEY TO MARSEILLES.

(Including Table Wine and Free Doctor's Attendance).

A CLASS (1st Class, ... 55. 0s. 0d.)	B CLASS (1st Class, ... 53. 0s. 0d.)
STAMENES (2nd " " 53. 0s. 0d.)	STAMENES (2nd " " 52. 0s. 0d.)

Through Tickets to London and Leading Towns of Europe.

Accommodation reserved in the "Train" at Marseilles.

LIGNE COMMERCIALES (Cargo Boat).

S.S. C. P. "LECOQ" loading for HAVRE, ANTWERP & OERAN, DUNKIRK, about 13th Oct. and may eventually call at Valencia, Oran, Alger, Casablanca, Bordeaux, Rotterdam, (if sufficient inducement offers). Also through B/Lading issued to HELSINKI, REVAL and RIGA. Sailings subject to alteration without notice.

For full Particulars apply to—

MESSAGERIES MARITIMES CO.,

Telephone: Central 740. 2, QUEEN'S BUILDING, CONSIGNATION—TRANSIT—REPRESENTATION.

DOUGLAS STEAMSHIP CO., LTD.

HONGKONG AND SOUTH CHINA COAST PORT SERVICE.

REGULAR SERVICE of Fast, High Class Coast Steamers having good accommodation for First-Class Passengers, Electric Light and Fans in staterooms, and excellent cuisine.

FOR

SWATOW, AMOY & FOOCHOW

AND RETURN

(Occupying 9 or 10 Days)

HAIFONG	Capt. W. O. Passmore	Friday, 14th Sept., at 1 p.m.
HAIFONG	Capt. Ellis Walker	Tuesday, 18th Sept., at 1 p.m.
KAOHONG	Capt. J. B. Thomson	Friday, 21st Sept., at 1 p.m.

Arrivals and Departures from the Company's Wharf (Near Blake Pier)

For Freight and Passage apply to—

DOUGLAS LAPRAIK & CO.,

(General Managers.)

JAPAN COAL

GENERAL IMPORTS & EXPORTS

AGENTS FOR—

THE MITSUBISHI MARINE & FIRE INSURANCE CO.
THE OSAKA MARINE & FIRE INSURANCE CO.

MITSUBISHI SHOJI KAISHA

MITSUBISHI TRADING CO., LTD.

HEAD OFFICE—TOKYO

No. 14, PEDDER ST., HONGKONG

**P. & O., British India
Apcar and
Eastern & Australian
Lines**

(COMPANIES Incorporated in ENGLAND)

MAIL AND PASSENGER SERVICES

STRAITS, JAVA, BURMA, CEYLON, INDIA, PERSIAN GULF, WEST INDIES, MAURITIUS, EAST & SOUTH AFRICA, AUSTRALASIA, INCLUDING NEW ZEALAND & QUEENSLAND PORTS, RED SEA, EGYPT, EUROPE, ETC.

PENINSULAR & ORIENTAL FORTNIGHTLY
DIRECT ROYAL MAIL STEAMERS.
(Under Contract with H.M. Government.)

S.S.	Tonnage	From Hongkong (about)	Destination
"BIOGIA"	6,813	18th Sept. Noon	S'pore, Penang, Colombo & Bombay
"DONGOLA"	5,483	21st Sept. midnight	Mars, Gib, London & Antwerp
"MANTUA"	10,902	5th Oct.	S'pore, Penang, Colombo & B'way
"SOUDAN"	6,896	17th Oct.	S'pore, Penang, Colombo & B'way
"KARMALA"	9,938	19th Oct.	Mars, Gib, London & Antwerp
"CALEDONIA"	7,623	2nd Nov.	S'pore, Penang, Colombo & B'way
"NELORE"	6,453	3rd Nov.	Mars, Gib, London & Antwerp
"SICILIA"	6,813	14th Nov.	S'pore, Penang, Colombo & B'way
"MALWA"	10,941	16th Nov.	Mars, Gib, London & Antwerp
"YANZA"	7,023	24th Nov.	do.
"KALYAN"	9,002	30th Nov.	do.
"SOUDAN"	6,896	13th Dec.	S'pore, Penang, Colombo & B'way
"DEVANEA"	8,092	14th Dec.	Mars, Gib, London & Antwerp
"KAISAR-I-HIND"	11,430	25th Dec.	B'way, Mars, Gib, London & Antwerp

1924.

"RHIVA"	9,097	11th Jan.	(MARSEILLES & LONDON via Usual Ports of Call)
"MACEDONIA"	11,059	25th Jan.	do.
"FASHAR"	8,240	8th Feb.	do.
"MOREA"	10,911	22nd Feb.	do.
"KARMALA"	9,098	7th March	do.
"NADDERA"	15,893	21st March	do.
"DELTA"	9,037	4th April	do.
"CHINA"	7,952	18th April	do.
"KALYAN"	9,002	2nd May	do.

BRITISH INDIA - APCAR SAILINGS

"TANDA"	6,066	21st Sept.	Singapore, Penang & Calcutta.
"TAKADA"	6,943	1st Oct.	do.

EASTERN & AUSTRALIAN SAILINGS (South)

"ARAFURA"	6,000	6th Oct.	(Manila, Tharsader, Island, Townsville, Brisbane, Sydney & Melbourne)
"ST. ALBANS"	4,500	3rd Nov.	do.
"EASTERN"	4,000	1st Dec.	do.

Frequent connections from Australia with the following—
The Union S.S. Co's Steamers to the United Kingdom via New Zealand, Vancouver, The P. & O. Royal Mail Steamers to London via Suez Canal. (San Francisco, etc.)
The P. & O. Branch Service of Steamers to London via the Cape
The New Zealand Shipping Co's Steamers for Southampton and London via Panama Canal

SAILING TO SHANGHAI & JAPAN

"GRACCHES"	3,760	22nd Sept.	Shanghai.
"NELORE"	6,853	22nd Sept.	Nagasaki, Moji & Kobe.
"SOUDAN"	6,893	29th Sept.	Shanghai.
"MALWA"	10,941	6th Oct.	Shanghai, Moji & Kobe.
"ST. ALBANS"	4,500	9th Oct.	Moji & Kobe.

All dates are approximate and subject to alteration without notice.

WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.

Passengers for Rangoon must defray their own Hotel expenses at Singapore while waiting the on carrying steamer.

First Saloon Passengers may travel by B.I.S.N. Company's Steamers between Singapore and Calcutta or Singapore and Madras in lieu of the action of their P. & O. Tickets Singapore to Colombo.

All Cabins are fitted with Electric Fans free of charge.
Parcels Measuring not more than 24 ft. x 2 ft. x 1 ft. will be received at the Company's Office up to Noon on the day previous to sailing.For Further Information, Passage Fares, Freight Handbooks, etc., apply to—
MACKINNON, MACKENZIE & CO.,
11, Des Voeux Road Central, HONGKONG. Agents.

PRINCE LINE FAR EAST SERVICE

Regular Sailings to Boston and/or New York by fast freight steamers.

For BOSTON
and
NEW YORK

S.S. "CELTIC PRINCE" ... on 30th September

For Freight and full particulars apply to—

FURNESS (FAR EAST) LIMITED,

Telephone: Central 5165; (Incorporated in Great Britain)
Telegrams (Furness) 5165; 51, George's Building**O. S. K.**SAILINGS FROM HONGKONG SUBJECT TO ALTERATION
LONDON, HAMBURG, ROTTERDAM & ANTWERP—Monthly direct service via Singapore, Colombo, Suez and Port Said.

"LONDON MARU" ... 2nd half of the Month

RIO DE JANEIRO, SANTOS, & BUENOS AIRES—via Saigon

Singapore, Colombo, Penang and Capetown—Passenger Service.

"CHICAGO MARU" ... Tuesday, 20th Sept.

BOMBAY—fortnightly service via Singapore and Colombo.

"BURMA MARU" ... Monday, 25th Sept.

"BORNEO MARU" ... Friday, 5th Oct.

SAIGON, HANGKOK, & SINGAPORE—Regular monthly Passenger Ser. for

"KISHU MARU" ... Tuesday, 2nd Oct.

CALCUTTA—Monthly Service via Singapore and Rangoon.

VICTORIA, SEATTLE, TACOMA & VANCOUVER—via Shanghai and Japan Ports—Taking cargo to OVERLAND PORTS U.S.A. & CANADA—Passenger Service.

"ATLANTA MARU" ... Date not fixed.

NEW YORK via PANAMA—Regular monthly service via Japan Ports/San Francisco—Panama and Cuban Ports.

"HAGUE MARU" ... Beginning of Oct.

JAPAN PORTS—Kobe, Yokohama via Shanghai.

"HIMALAYA MARU" ... Saturday, 15th Sept.

KEELUNG via SWATOW & AMOY—These Steamers have excellent accommodation for 1st and 2nd class saloon passengers.

"KAISO MARU" ... Sunday, 23rd Sept., Noon.

"SUNO MARU" ... Sunday, 16th Sept., Noon.

TAKAO via SWATOW & AMOY.

"SOSHU MARU" ... Thursday, 13th Sept., 10 a.m.

TAKAO & KEELUNG.

"KISHU MARU" ... Sunday, 16th Sept.

For sailing dates and further particulars please apply to
Central No. 49904**C. N. C.
CHINA NAVIGATION CO., LTD.**

SAILINGS SUBJECT TO ALTERATIONS.

Ports	Steamers	Date of Departure
AMOI, SWATOW & SINGAPORE	"KIUNGCHOW"	On 13th Sept., D.L.
SWATOW & SHANGHAI	"SZECHUEN"	On 13th Sept., 10 a.m.
SHANGHAI	"SUIYANG"	On 14th Sept., D.L.
SHANGHAI & TSINGTAO	"SINKIANG"	On 15th Sept., D.L.
AMOI & SHANGHAI	"KANCHOW"	On 16th Sept., D.L.
SWATOW & BANGKOK	"KALGAN"	On 18th Sept., 4 p.m.
MANILA	"TEAN"	On 19th Sept., 4 p.m.
WEIHAWEI, CHEFOO & TIENTSIN	"KUEICHOW"	On 21st Sept., D.L.
HOIHOW & BANGKOK	"LIAN"	On 22nd Sept., 10 a.m.
SWATOW & BANGKOK	"KIANGTUNG"	On 25th Sept., 4 p.m.
SWATOW & SINGAPORE	"CHENAN"	On 25th Sept., 4 p.m.

SHANGHAI LINE.—Excellent Saloon accommodation amidships, with Electric Fans fitted. Regular service four times weekly between Canton, Hongkong and Shanghai, leaving Hongkong Sundays (via Swatow and extending to Peking) Tuesdays (via Amoy) Thursdays (via Swatow) and Saturdays (direct extending to Tientsin). Cargo taken on through B/Lading to all Yangtze and North China ports. Passengers for Shanghai do not require to tranship at Woosung.

BANGKOK LINE.—Regular weekly service leaving Hongkong Tuesdays to and from Bangkok via Swatow maintained by new "K" class steamers, attractively fitted for passengers, with double and single-berth cabins.

For Freight or Passage apply to—

BUTTERFIELD & SWIRE

Telephone Central 33

(JOHN SWIRE & SONS, LTD.)

CARGO & PASSAGE CAN BE ISSUED AT THE OFFICE OF BUTTERFIELD & SWIRE (John Swire & Sons, Ltd.)

AUSTRALIAN ORIENTAL LINE

HONGKONG TO PHILIPPINES AND AUSTRALIAN PORTS.

SAILING SUBJECT TO ALTERATION.

Steamer	Arr. Hongkong from Australia	Leave Hongkong for Manila
"TAIYUAN"	8th October.	11th October.

This Steamer is fitted with Refrigerating Machinery, ensuring a plentiful supply of Ice Fresh Provisions, etc., and has superior accommodation Electric Light throughout and Electric Fans in the State-Rooms. A duly qualified Doctor is carried. Reduced Fares, Cargo booked through to all Australian, New Zealand and Tasmanian Ports.

For freight and passage apply to—

BUTTERFIELD & SWIRE

Telephone Central No. 33.

(JOHN SWIRE & SONS, LTD.) Agents.

STRUTHERS & BARRY

OPERATING U.S. GOVERNMENT SHIPS.

EXPRESS FREIGHT SERVICE.

TO LOS ANGELES AND SAN FRANCISCO
(FROM HONGKONG BY DIRECT ROUTE.)

U.S.S.B. "West Chopaka"	Leave Hongkong 14th Sept.
U.S.S.B. "West Carmons"	Leave Hongkong 30th Sept.

CARGO ACCEPTED FOR TRANSHIPMENT AT SAN FRANCISCO TO WEEKLY SAILINGS FOR ATLANTIC SEABOARD PORTS, THROUGH BILLS OF LADING ISSUED TO U.S. AND CANADIAN OVERLAND POINTS.

TO MANILA AND P. I. PORTS.

THROUGH BILLS OF LADING ISSUED TO ALL PORTS NOT SERVED.

TO MANILA AND SINGAPORE.

U.S.S.B. "West Cactus"	Leave Hongkong 29th Sept.
	Leave Hongkong 30th Sept.

For Full Information Apply to

STRUTHERS AND BARRY.

L. EVERETT,

General Agent for

JAPAN, CHINA, PHILIPPINES,

INDO-CHINA, STRAITS & JAVA.

1st Floor, Queen's Building,

Phone Central No. 8008.

K. A. HEYUM, Res. Agent.

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DODWELL & CO., LIMITED

NEW YORK BERTH

For BOSTON & NEW YORK via SUEZ

S.S. "BOWES CASTLE"	sailing on or about 14th Sept.
S.S. "SIRUGA"	sailing on or about 10th Oct.

LLOYD TRIESTINO.

TAKING CARGO FOR GENOA, NAPLES, VENICE, TRIESTE AND ALL OTHER ITALIAN PORTS, ALSO CARGO ON THROUGH BILLS OF LADING FOR LEVANT, BLACK SEA & DANUBE PORTS.

Fiume having been re-opened for traffic, cargo is also accepted for this port on through Bills of Lading.

VESSELS HAVE ACCOMMODATION FOR SALOON PASSENGERS. REDUCED FARE FROM HONGKONG TO ITALIAN PORTS £26.

FOR SHANGHAI YOKOHAMA & KOBE.

S.S. "VENEZIA"	sailing on or about 2nd Oct.
S.S. "FIUME"	sailing on or about 2nd Nov.

FOR BRINDISI, VENICE & TRIESTE

Via SINGAPORE, PENANG & COLOMBO.

NATAL LINE OF STEAMERS.

From CALCUTTA and COLOMBO to SOUTH AFRICAN PORTS.

S.S. "UMSINGA"	sailing from Calcutta on or about 25th Sept.
	Regular Passenger and Cargo Service to South African Ports.

Through Bills of Lading issued from Hongkong.

For Freight or Passage on any of the above Lines apply to—

DODWELL & CO., LIMITED,

Telephone Central 1080.

Agents.

POST OFFICE NOTICE.

Telegraphic Communication with Gap Rock Light-house is interrupted.

INWARD MAILS.

From	Per	Date
Bombay ...	Sado Maru ...	13th Sept.
London (Letters via Brindisi, 14th Aug.)	Elipson ...	13th Sept.
Malta ...	Pres. Lincoln ...	14th Sept.
Singapore ...	Kanchok ...	15th Sept.
Europe via Suez & Negapatam (Letters)	Hong Hua ...	16th Sept.
and Papers, London, 16th Aug.)		
Singapore ...	Chokiang ...	16th Sept.
Malta ...	Pres. Madison ...	17th Sept.
U.S.A., CANADA, JAPAN AND SHANGHAI	Pres. McKinley ...	20th Sept.

OUTWARD MAILS.

To	Per	Date
Singapore, Amoy and Fuzhou ...	Sado Maru ...	Thursday, 13th, 9.00 A.M.
Hong Kong ...	Elipson ...	13.30 P.M.
Malta ...	Hanauca ...	4.30 P.M.
Calcutta ...	Elipson ...	5.00 P.M.
Singapore, Amoy and Fuzhou ...	Hong Hua ...	Friday, 14th, 11.00 A.M.
Singapore ...	Chokiang ...	Noon
Malta ...	Pres. Madison ...	2.00 P.M.
U.S.A., CANADA, JAPAN AND SHANGHAI	Pres. McKinley ...	5.00 P.M.
Singapore, Amoy and Fuzhou ...	Sado Maru ...	Saturday, 15th, 8.30 A.M.
Hong Kong ...	Elipson ...	1.00 A.M.
Malta ...	Hanauca ...	1.00 P.M.
Calcutta ...	Elipson ...	5.00 P.M.
Singapore, Amoy and Fuzhou ...	Hong Hua ...	Monday, 18th, 10.30 A.M.
Singapore ...	Chokiang ...	Noon
Malta ...	Pres. Madison ...	2.00 P.M.
U.S.A., CANADA, JAPAN AND SHANGHAI	Pres. McKinley ...	5.00 P.M.
Singapore, Amoy and Fuzhou ...	Sado Maru ...	Tuesday, 19th, 1.45 P.M.
Hong Kong ...	Elipson ...	2.30 P.M.
Malta ...	Hanauca ...	5.00 P.M.
Calcutta ...	Elipson ...	8.00 P.M.

*Correspondence bearing vessel's name only.

COMMERCIAL.

OPENING QUOTATIONS.

13th September, 1923.

ON LONDON.—	Telegraphic Transfer ...	3 3/4
Bank Bills, on demand ...	2 3/4	9/16
Bank Bills, at 30 days' sight ...	2 3/4	9/16
Bank Bills, at 4 months' sight ...	2 3/4	9/16
Credits, at 4 months' sight ...	2 3/4	9/16
Documentary Bills, 4 months' sight ...	2 3/4	9/16
ON PARIS.—	Bank Bills, on demand ...	930
Credits, 4 months' sight ...	980	
ON NEW YORK.—	Bank Bills, on demand ...	92 1/2
Credits, at 30 days' sight ...	93 1/2	
ON HONGKONG.—	Telegraphic Transfer ...	170
Bank Bills, on demand ...	170	
ON CALCUTTA.—	Telegraphic Transfer ...	170
Bank Bills, on demand ...	170	
ON SHANGHAI.—	Bank Bills, at sight ...	nom.
Private, 30 days' sight ...	107 1/2	
ON YOKOHAMA.—On demand ...	104 1/2	
ON MANILA.—On demand ...	97 1/2	
ON SINGAPORE.—On demand ...	135 1/2	
ON BATAVIA.—On demand ...	nom.	
ON HAIPHONG.—On demand ...	80 1/2	
ON SAIGON.—On demand ...	84 1/2	
ON BANGKOK.—On demand ...	48 1/2	
GOVERNMENT Bank's Buying rate ...	48 1/2	
GOLD LEAF, 100 fine, per tael ...	31 1/2	
BAR SILVER, per oz ...	31 1/2	

HONGKONG AND SHANGHAI BANKING CORPORATION.

Head Office: Hongkong.
 Authorized Capital ... \$50,000,000
 Paid-up Capital ... \$20,000,000
 Reserve Funds ... \$24,500,000
 Sterling ... \$24,500,000
 Reserve Liability of Proprietors \$20,000,000

Court of Directors:
 Hon. Mr. A. O. LANG—Chairman.
 D. G. M. BARNARD, Esq.—Deputy Chairman.
 A. H. COMPTON, Esq. W. L. FATTENDEN, Esq.
 G. M. DODWELL, Esq. J. A. PLUMMER, Esq.
 G. T. M. EDKINS, Esq. H. P. WHITE, Esq.

Chief Manager:
 Hon. Mr. A. G. STEPHEN.
 Acting Manager: Hongkong—J. MCARTHUR, Esq.
 Manager: Shanghai—G. H. STUTT, Esq.

LONDON BANKERS: WESTMINSTER BANK, LTD.

CURRENT ACCOUNTS opened in LOCAL CURRENCY and FIXED DEPOSITS received for one year or shorter periods in Local Currency and Sterling on terms which will be quoted on application.
 Hongkong, 14th June, 1923. [37]

HONGKONG SAVINGS BANK.

THE business of this Bank is conducted by the HONGKONG & SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

INTEREST on deposits is allowed on the Minimum Monthly Balances at 3 1/2 per cent. per annum.
 For the HONGKONG & SHANGHAI BANKING CORPORATION.
 A. G. STEPHEN, Chief Manager.
 Hongkong, 14th November, 1922. [18]

CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853
 HEAD OFFICE—LONDON.

Paid-up Capital ... £2,000,000
 Reserve Funds ... £2,800,000
 Reserve Liability of Proprietors ... £2,000,000

FOR FOREIGN EXCHANGE and General Banking business transacted.
 CURRENT ACCOUNTS opened and FIXED DEPOSITS received for 1 year or shorter periods at rates which will be quoted on application.
 A. H. FERGUSON, Manager.
 Hongkong, May 8th, 1923. [31]

BANQUE DE L'INDO-CHINE, PARIS.

Head Office: 90, Boulevard Haussmann, Paris.
 Subscribed Capital ... Frs. 72,000,000.00
 Capital (Paid-up) ... Frs. 68,400,000.00
 Reserve Fund ... Frs. 69,667,283.54

BRANCHES:
 Bangkok, Hongkong, Saigon, Batavia, Moukote, Shanghai, Canton, Niam, Singapore, Yokohama, Peking, Tientsin, Hankow, Pnom Penh, Yunnanfu, Hanoi, Pondicherry.

BANKERS:
 IN FRANCE: Comptoir National d'Escompte de Paris; Crédit Lyonnais; Banque de Paris et des Pays-Bas; Crédit Industriel et Commercial; Société Générale.
 IN LONDON: The National Provincial and Union Bank of England, Ltd.; Comptoir National d'Escompte de Paris; Crédit Lyonnais.
 IN NEW YORK: J. P. Morgan and Co.; French-American Banking Corporation; Guaranty Trust Co., of New York.

Interest allowed on Current Accounts and Fixed Deposits according to arrangement.
 Every description of banking and exchange business transacted.
 G. LEBOUCCQ, Acting Manager.
 Hongkong, 7th July, 1921. [32]

LIKE A
LANDMARK
 DIGNIFIED BY YEARS OF SERVICE
 THE
"CAPSTAN"
 LABEL
 HAS BEEN A DIRECTING SIGN
 TO
 DISCRIMINATING SMOKERS

THE BLUE FUNNEL LINE

REGULAR AND FAST FREIGHT AND PASSENGER SERVICES

LONDON SERVICE

"LYCAON" 18TH SEPT. London, Rotterdam & Hamburg.
 "MENTOR" 25TH SEPT. London, Rotterdam & Hamburg.
 "AGAPENOR" 9TH OCT. London, Rotterdam & Dunkirk.
 "PHEMIUS" 16TH OCT. London, Rotterdam & Hamburg.

LIVERPOOL SERVICE

(DIRECT OR VIA CONTINENTAL PORTS).
 "KT. TEMPLAR" 20TH SEPT. Genoa, Marseilles, Liverpool & Glasgow.
 "PROMETHEUS" 3RD OCT. Marseilles, Liverpool & Glasgow.
 "RHEXENOR" 10TH OCT. Genoa, Marseilles & Liverpool.

PACIFIC SERVICE

(VIA KORE AND YOKOHAMA).
 "PHILOCTETES" 26TH SEPT. Victoria, Seattle & Vancouver.
 "TYNDAREUS" 27TH OCT. Victoria, Seattle & Vancouver.

NEW YORK SERVICE

(VIA SUEZ OR PANAMA).
 "BELLEROPHON" 20TH SEPT. via Suez and Boston.
 "PERSEUS" 5TH OCT. via Suez and Boston.

PASSENGER SERVICE

"MENTOR" 25TH SEPT. for Singapore & London.
 "TEIRESIAS" 10TH OCT. for Shanghai.
 "TEIRESIAS" 6TH NOV. for Singapore & London.
 "SARPEDON" 11TH DEC. for Singapore, Marseilles & London.
 "PATROCLUS" 8TH JAN. for Singapore, Marseilles & London.

FOR FREIGHT, PASSAGE RATES AND ALL INFORMATION APPLY TO
BUTTERFIELD & SWIRE
 (Joint Suez & Sona, Ltd.).
 AGENTS.

THE INDUSTRIAL AND COMMERCIAL BANK, LTD.

Head Office: York Building, Charter Road (Hongkong).
 BRANCHES:
 Shanghai, 31, Kiangsu Road.
 Hankow, British Consulate.

CORRESPONDENTS IN LONDON, New York, Chicago, San Francisco, Vancouver, B.C., Honolulu, Singapore, Penang, Batavia, Suez, Y. Mado, Canton and all Commercial centres of China and abroad.

PROMPT SERVICE.
 Attractive rates for all kinds of Deposits enquiries are welcome.
 T. H. MAI, Manager.
 1923 [17]

THE CHINESE MERCHANTS BANK, LTD.

司公限有行銀商華
 HEAD OFFICE:
 Alexandra Buildings, Charter Road.

GENERAL Banking and Exchange business transacted.
 Loans granted on approved securities.
 Current Accounts opened and Fixed Deposits received at rates which may be ascertained on application.
 The Bank also conducts a Savings Department.

K. C. LAU, Chief Manager.
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THE MERCANTILE BANK OF INDIA, LIMITED.

HEAD OFFICE:
 15, Gracechurch Street, London, E.C. 3

Authorized Capital ... £1,000,000
 Subscribed Capital ... £1,000,000
 Paid-up Capital ... £1,000,000
 Reserve Fund ... £1,000,000

BANKERS:
 THE BANK OF ENGLAND,
 THE LONDON JOINT CITY AND MIDLAND BANK, LTD.

BRANCHES:
 Bangkok, Hongkong, Kuala Lumpur, Rangoon, Bombay, London, Madras, Shanghai, Calcutta, Hong Kong, New York, Simla, Colombo, Karachi, Penang, Singapore, Delhi, Kota Bharu, Port Louis (Mauritius), Galle.

HONGKONG BRANCH:
 Every description of Banking and Exchange business transacted.
 INTEREST allowed on Current Accounts to 2 per cent. per annum on Daily Balance and on Fixed Deposits at rates which may be ascertained on application.
 N. C. WILSON, Manager.
 7, Queen's Road Central, Hongkong, May 31st, 1923. [30]

THE BANK OF TAIWAN, LIMITED.

(TAIWAN GINKO.)
 Incorporated by Special Imperial Charter, 1899.

Capital Subscribed ... Yen 60,000,000
 Capital (Paid-up) ... Yen 52,500,000
 Reserve Funds ... Yen 12,180,000

HEAD OFFICE: TAIPEH, FORMOSA.

BRANCHES:
 JAPAN—Tokyo, Yokohama, Kobe, Osaka, Moji.
 FORMOSA—Girun, Kagi, Karenko, Keelung, Makung, Nanto, Pinan, Shichieu, Taichu, Tainan, Takow, Tamsui, Tsoyren, Aiko.
 CHINA—Shanghai, Hankow, Kiuksiang, Amoy, Fookchow, Swatow, Canton, Others—Hongkong, Bangkok, Singapore, Batavia, Bombay, London, New York.

LONDON BANKERS:
 LONDON COUNTRIES WESTMINSTER AND PARK BANK.
 The Bank has Correspondents in Commercial Centres in the European Continent, Russia, Manchuria, Tsingtao, Japan, Indo-China, Siam, India, Philippine Islands, Java and other Dutch Indies, Austria, America, etc.

Interest allowed on Current Accounts and Fixed Deposits at rates which will be quoted on application.
 S. KONDOH, Manager.
 Hongkong Branch,
 4, Des Vaux Road, Hongkong, 7th September, 1923.

THE BANK OF EAST ASIA, LIMITED.

HEAD OFFICE:
 No. 10, Des Vaux Road C., HONGKONG.

Established 1919.
 Authorized Capital ... \$10,000,000.00
 Paid-up Capital ... \$5,000,000.00
 Reserve Fund ... \$5,000,000.00

DIRECTORS:
 Mr. PONG WAI TING, Chairman,
 Mr. Chow Shou, Mr. Huynh Tai, Son,
 Mr. Li Koon Chun, Mr. Mok Ching Kong,
 Mr. Fung Ping Shan, Mr. Wong Yun Tong,
 Mr. P. K. Kwok, Mr. Chan Ching Shek,
 Mr. Kan Chiu Nam, Mr. Ng Chang Lok.

Chief Manager ... Mr. Kan Tong Po,
 Asst. Manager ... Mr. Li Tse Fong.

BRANCHES & AGENCIES—
 LONDON, NEW YORK, SAN FRANCISCO, SHANGHAI, YOKOHAMA, KOBÉ, NAGASAKI, SINGAPORE, TIENTSIN, MANILA, SAMARANG, CALCUTTA.

London Bankers:—The National Provincial and Union Bank of England, Ltd. The Bank buys and sells and receives for collection Bills of Exchange, issued letters of credit on its Branches and correspondents in the East, on the Continent, in Great Britain, America and Australia, and transacts banking business of every description.
 W. H. GROSKAMP, Agent.
 Hongkong, August 14th, 1923. [37]

THE BANK OF CHINA.
 行銀國中

(Specially authorized by Presidential Mandate of the Republic of China on the 22nd of November, 1917.)
 Authorized Capital ... \$40,000,000.00
 Paid-up Capital ... \$18,278,600.00
 Reserve Funds ... \$6,223,425.00

HEAD OFFICE: PEKING.
 HONGKONG BRANCH—Queen's Road Central. Branches and sub-branches all over China, and Correspondents in Europe, America, and other parts of the world.

London Bankers:—The National Provincial and Union Bank of England, Ltd. The Guaranty Trust Co. of New York. New York Bankers:—The Irving National Bank. The Equitable Trust Co., New York. Interest allowed on Current Accounts and Fixed Deposits. Terms on application.

Every description of Banking Business transacted.
 Loans granted on approved securities.
 Special facilities for Home Exchange.
 T. NISHIYAMA, Manager.
 19th March, 1923. [39]

Printed and Published by HONG KONG PRESS, LTD., at 11, Charter Road, Victoria, Hongkong; London Office: 131, Fleet Street E.C. 4.